

**ANNUAL**

**Ascension**  
PUBLIC SCHOOLS



**Ascension Parish  
School Board  
Donaldsonville, Louisiana**

[www.apsb.org](http://www.apsb.org)

**COMPREHENSIVE ANNUAL**

# **FINANCIAL REPORT**

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**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2014**



**ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LA**

**PREPARED BY THE BUSINESS SERVICES STAFF  
DIANE B. ALLISON, CPA, CGMA, CGFO, CLSBA, DIRECTOR**

Ascension Parish School Board  
Donaldsonville, Louisiana  
Comprehensive Annual Financial Report  
Fiscal Year Ended June 30, 2014

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# INTRODUCTORY SECTION

Patrice Pujol  
Superintendent

Troy Gautreau, Sr.  
Board President  
District 7A

Lorraine Wimberly  
Vice President  
District 6A



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Catherine Davis, District 1  
Thomas "Moose" Pearce, District 2  
Richard Brown, District 3  
Kerry Diez, District 4A  
John Murphy, District 4B  
A.J. Nickens, District 5A  
Taft Kleinpeter, District 5B  
Jamie Bourgeois, District 6B  
Patricia Russo, District 7B

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December 30, 2014

To: Ascension Parish School Board Members  
Residents of Ascension Parish

It is our privilege to present the Comprehensive Annual Financial Report (CAFR) on the financial condition of the Ascension Parish School Board, Donaldsonville, Louisiana, for the fiscal year ended June 30, 2014. The report was prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB) and is submitted in accordance with Louisiana Revised Statute, Title 24, section 514.

The Ascension Parish School Board is responsible for the accuracy, completeness, and fair presentation of the data, representations, and disclosures presented in the CAFR. To the best of our knowledge and belief, the data presented are accurate in all material respects, reported in a manner designed to fairly present the financial position and results of operations, and provide disclosures necessary to enable the reader to gain an understanding of the financial activities and condition of the Ascension Parish School Board.

The CAFR is comprised of the following three sections:

- The Introductory section, which begins on page 1, contains background and organizational information and summarizes current initiatives;
- The Financial section, beginning on page 9, includes the independent auditors' report, Management's Discussion and Analysis, government-wide financial statements, fund financial statements, notes to the financial statements, and supplementary information; and
- The Statistical section, beginning on page 109, presents historical financial data and other information.



GASB Codification Section 2200.106 requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is intended to complement Management's Discussion and Analysis, which begins on page 12 immediately following the independent auditors' report, and should be read in conjunction with it.

### **Independent Audit**

These financial statements have been audited by the firm Postlethwaite and Netterville, A Professional Accounting Corporation, located in Gonzales, Louisiana. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Ascension Parish School Board for the fiscal year ended June 30, 2014 are free from material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the financial statements of the Ascension Parish School Board for the year ended June 30, 2014 are fairly presented in accordance with accounting principles generally accepted in the United States of America. The independent auditors' report is presented as the first component of the Financial section of this report.

The independent audit of the financial statements of the Ascension Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Ascension Parish School Board's separately issued Single Audit Report.

### **Accounting Control**

Management is responsible for establishing and maintaining internal controls designed to ensure that assets are protected from loss, theft or misuse and that adequate accounting data are compiled to provide for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. We believe that the internal accounting controls of the Ascension Parish School Board adequately safeguard assets and provide reasonable assurance of proper recording and reporting of financial transactions.

## **Profile of the Ascension Parish School Board**

The Ascension Parish School Board was created in 1852 by Louisiana Revised Statute, Title 17, section 51 to provide kindergarten through twelfth grade public education for the children within Ascension parish. A board consisting of eleven members elected from legally established districts is charged with the management and operation of the school system. Board members serve four-year terms; the current term expires on December 31, 2014. Districts 4 through 7 are dual-member districts: voters in dual-member districts are represented by two elected officials, one from each seat.

The school system is composed of 27 schools, a central office, and various other administrative buildings. The Ascension Parish School Board has a total enrollment exceeding 21,800 students and employs more than 2,700 teachers and other school workers. In addition to regular education, programs are also offered in pre-kindergarten, special, and career and technical education and non-instructional services are provided, such as pupil support, instructional staff services, curriculum development, facility maintenance, student transportation, and child nutrition.

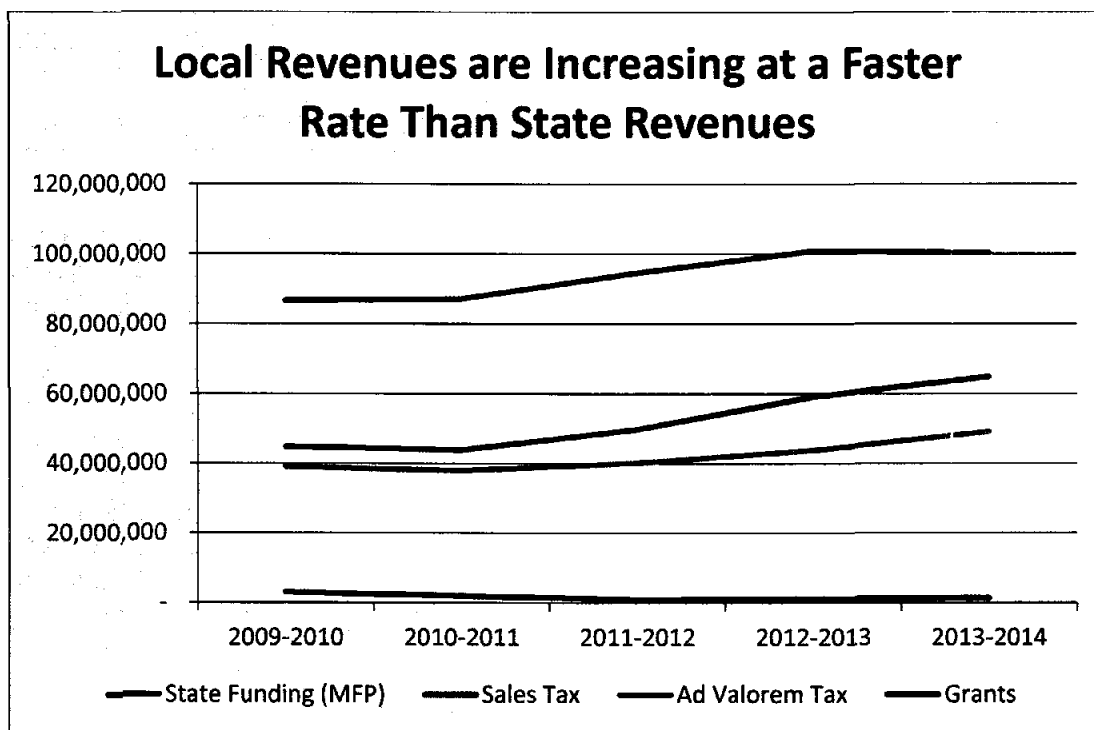
The Ascension Parish School Board is a primary government, with a separately-elected governing body and is legally separate and fiscally independent of other state or local governments. The Ascension Parish School Board has no component units, which are legally separate organizations for which the elected Board members are financially accountable, and is not a component unit of any other entity. Currently no charter schools exist in Ascension parish.

The Board is presented with a preliminary budget in May and adopts a final budget in June, allowing time for public input. Budgets are adopted (funds are appropriated) for the general fund and all special revenue funds. The budget document, titled *Annual Operating Plan*, presents budgets for all funds, however, and is available at [www.apsb.org](http://www.apsb.org). The legal level of budgetary control is at the fund level. The 2014-2015 Annual Operating Plan earned the Distinguished Budget Presentation Award from the Government Finance Officers Association.

## **Economic Condition**

Ascension parish, with a population of 116,000, encompasses 290 square miles and is located in the Baton Rouge metropolitan statistical area, immediately east of Baton Rouge, the capital of Louisiana. Manufacturing, retail trade, and construction are the largest employers in Ascension parish, as shown in Table 17 in the Statistical section.

Ascension parish's location along the Mississippi River and close to an abundant supply of natural gas have made it an ideal location for chemical and manufacturing plants. The first plant began operation in 1956 and today Ascension parish boasts 28 manufacturing and chemical plants. Several years ago many of these plants announced plant expansion projects, primarily due to the low price of natural gas, which is projected to remain low for a number of years. According to the Louisiana Department of Economic Development, \$1.3 billion in plant expansion projects were ongoing in 2013-2014 and another \$3.2 billion in plant expansion projects will be occurring in the 2014-2015 fiscal year. These plant expansions have resulted in increased sales and ad valorem revenues as shown in the following chart.



For the last three fiscal years ending in June 2012, 2013, and 2014 sales tax revenue increased by 13.7%, 18.7%, and 9.5% and ad valorem revenue increased by 5.9%, 9.1% and 12.2%, respectively.

The Ascension Parish School Board's long-term strategic plan includes issuing about \$111 million in bonds between 2015 and 2018 to build four new schools, increase capacity at existing schools, and purchase land, and \$80 to \$100 million between 2019 and 2022 to build a new high school and fund technology and athletic major capital projects. Since 2002 the Ascension Parish School Board has strategically remodeled and renovated most of its 27 school buildings, which have an average age of 34 years to accommodate a growing number of students and changing technology.

Major financial policies adopted by the Ascension Parish School Board include

- A debt management policy outlining the conditions for debt issuance (primarily for long-lived major capital projects, with a prohibition on issuing debt for recurring expenditures);
- An investment policy stating the three investment objectives (safety, liquidity, and yield) and listing suitable investments and investment parameters; and
- A general fund reserve policy assigning a portion of general fund balance for major construction projects, after leaving \$15 million unassigned and 16% of the current year's budgeted general fund expenditures assigned for contingencies.

All Ascension Parish School Board policies are available in the Board section of the web site, [www.apsb.org](http://www.apsb.org).

For the 2013-2014 school year Ascension parish was the fourth-highest ranked kindergarten through twelfth grade public school district in the state of Louisiana. The continued mission of the Ascension Parish School Board is to provide each student the high quality education necessary to succeed in an ever-changing world. A major initiative in achieving that mission is to narrow the achievement gap between African-American poverty students and their middle class counterparts which involves having high quality teachers in every classroom and providing instructional and leadership support for those teachers. In the 2013-2014 fiscal year approximately 50 new teachers were hired, a Leadership Academy was fully implemented, and the School Improvement department was restructured to better align instructional staff resources with school needs. These initiatives, in addition to providing mobile computing devices to all sixth through twelfth grade students and implementing the System for Teacher and Student Advancement Program (TAP), have been successful in increasing student learning evidenced by the increase in A and B rated schools (from 13 to 22) and decrease in D and F schools (from 7 to 3) over the past four years as shown in the following table:

Ascension Parish School Board School Performance Ratings Last 4 Years				
School Ratings	2010-2011	2011-2012	2012-2013	2013-2014
A	6	9	12	16
B	7	7	9	6
C	6	7	3	2
D	4	2	1	3
F	3	2	2	0

### Acknowledgments

We would like to thank the Business Services department staff members for not only their day-to-day work in accurately processing financial transactions, but also their efforts in preparing this Comprehensive Annual Financial Report, and to the Superintendent and elected members of the Ascension Parish School Board for their high standards of professionalism and integrity in managing the public funds entrusted to them to educate the students of Ascension parish.

Sincerely,



Patrice Pujol, Ed.D.  
Superintendent



Diane B. Allison, CPA, CGMA, CGFO, CLSBA  
Director of Business Services

**ASCENSION PARISH SCHOOL BOARD  
BOARD MEMBERS AND SUPERINTENDENT**



**Troy J. Gautreau, Sr.**  
*District 7, Seat A-President*



**Dr. Patrice B. Pujol**  
*Superintendent of School*



**Lorraine Wimberly**  
*District 6, Seat A-Vice President*



**Cathrine Davis**  
*District 1*



**Thomas "Moose" Pearce**  
*District 2*



**Richard Brown**  
*District 3*



**Kerry Diez**  
*District 4, Seat A*



**John D. Murphy**  
*District 4, Seat B*



**A.J. Nickens**  
*District 5, Seat A*



**Taft C. Kleinpeter**  
*District 5, Seat B*

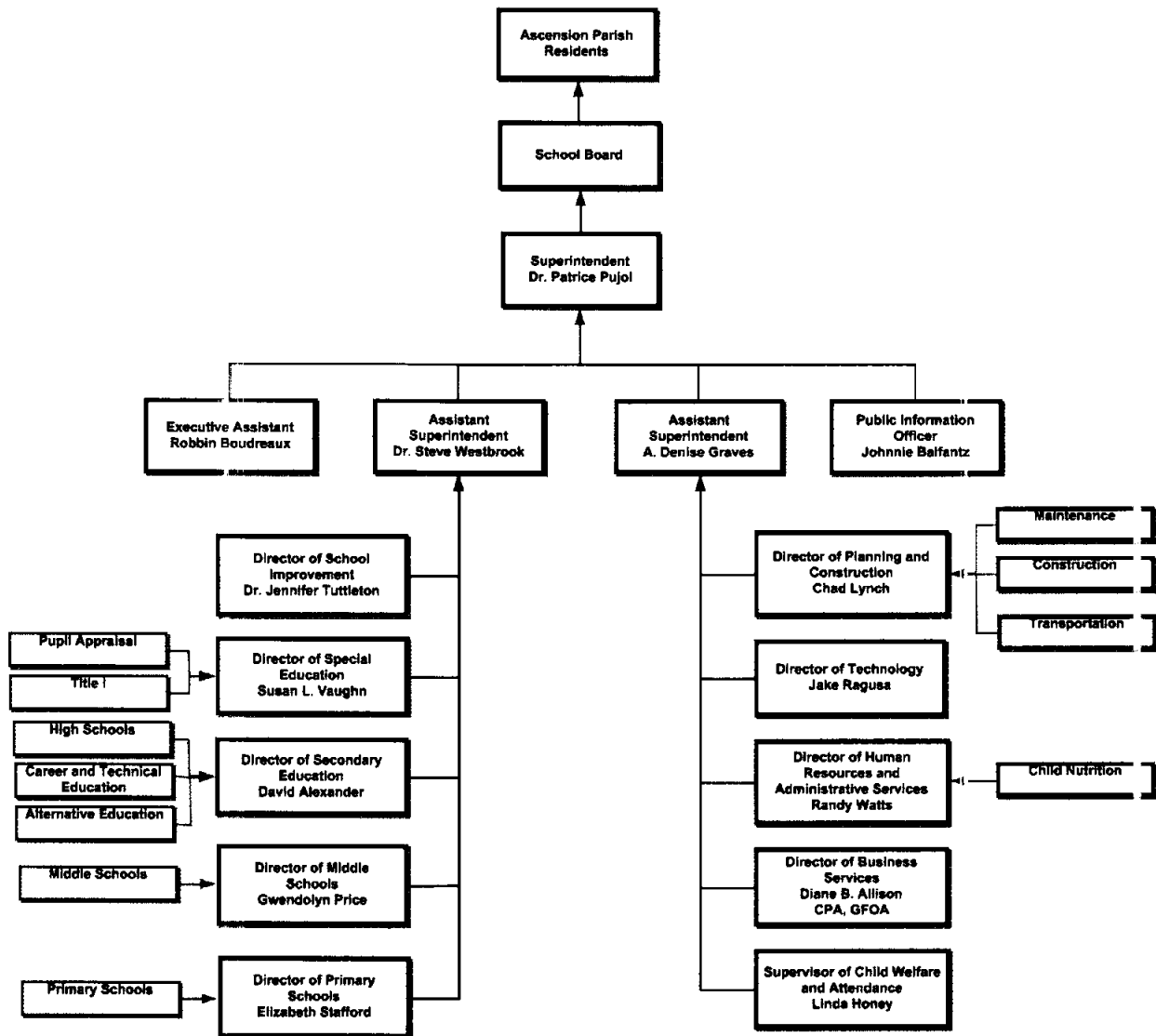


**Jamie Bourgeois**  
*District 6, Seat B*



**Patricia Russo**  
*District 7, Seat B*

## Ascension Parish School Board Organizational Chart



# FINANCIAL SECTION



## **INDEPENDENT AUDITORS' REPORT**

The Members of the Ascension Parish School Board  
Donaldsonville, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Ascension Parish School Board (the School Board), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the Table of Contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## INDEPENDENT AUDITORS' REPORT

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### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Ascension Parish School Board, as of June 30, 2014, and the respective changes in financial position, and, where applicable cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Other Matters

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of funding progress and schedule of employer contribution, and budgetary comparison schedule, on pages 12 through 24, 66, and 67 through 69 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considered it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Ascension Parish School Board's basic financial statements. The accompanying supplementary information consisting of the introductory section, nonmajor budgetary comparison schedules, combining and individual nonmajor fund financial statements, agency fund statement of changes in assets and liabilities, schedule of board members' compensation, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, nonmajor budgetary comparison schedules, agency fund statement of changes in assets and liabilities, schedule of board members' compensation, and statistical tables are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other

## INDEPENDENT AUDITORS' REPORT

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records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2014 on our consideration of the Ascension Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal controls over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Ascension Parish School Board's internal controls over financial reporting and compliance.



Gonzales, Louisiana  
December 30, 2014

## **MANAGEMENT'S DISCUSSION AND ANALYSIS AS OF JUNE 30, 2014**

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The Management's Discussion and Analysis of the Ascension Parish School Board's financial performance presents a narrative overview and analysis of the Ascension Parish School Board's financial activities for the year ended June 30, 2014. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

### **FINANCIAL HIGHLIGHTS**

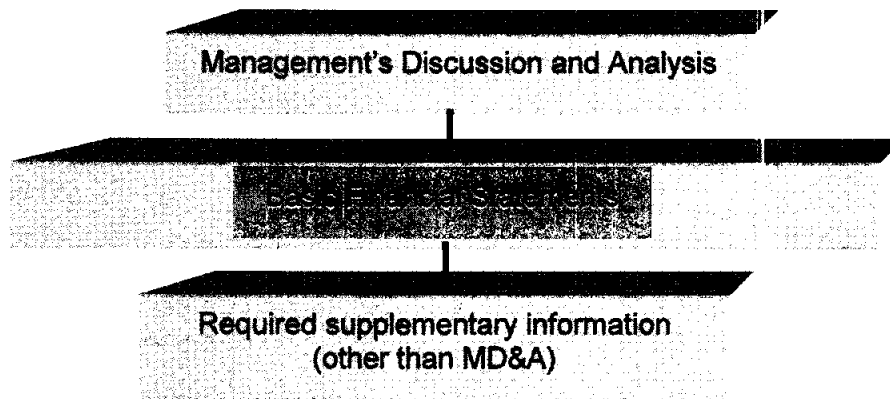
- ★ Assets exceeded liabilities at the close of fiscal year 2014 by \$156,463,705, an increase of 9.4% over the previous year.
- ★ During the year revenues exceeded expenses by \$13,467,806 due, primarily, to increased amounts of local revenues.
- ★ Capital expenditures totaled \$15,177,662.
- ★ \$37,500,000 million was transferred from the general fund to a new capital projects fund for major construction projects, including freshman academies at three high schools and improvements to athletic facilities.
- ★ \$8,965,000 in debt was refunded, resulting in an economic gain of \$1,948,445.
- ★ In October 2013 the School Board began funding other postemployment benefits at a rate of \$100,000 per month.
- ★ The School Board issued \$28,260,000 million in General Obligation bonds which will be used to acquire or improve lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within the district; and acquiring the necessary equipment and furnishings and is the last bond issue of the \$100 million the voters approved in October 2009.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for special purpose governments engaged in business-type activities established by Governmental Accounting Standards Board Codification Section 2200.102.



These financial statements consist of four sections: (1) Management's Discussion and Analysis (this section), (2) the basic financial statements, including the notes to the financial statements, (3) required supplementary information, and (4) an optional section that presents combining statements for non-major governmental funds.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Ascension Parish School Board's finances in a manner similar to private-sector for-profit businesses.

The Statement of Net Position presents information on all of the Ascension Parish School Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Ascension Parish School Board is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (e.g., uncollected taxes and earned but unused vacation leave).

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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Both of the government-wide financial statements present functions of the Ascension Parish School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The Ascension Parish School Board has no functions or activities which are business-like in nature, which are those activities primarily supported by user fees and charges for services, such as a municipally-owned utility system. The governmental activities of the Ascension Parish School Board include regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The Ascension Parish School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

**Fund financial statements.** A fund is a grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The Ascension Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Ascension Parish School Board can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Ascension Parish School Board's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The Ascension Parish School Board maintains dozens of individual governmental funds.

Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the general fund, 2009 Bond Construction fund, and General Fund Major Construction Projects fund, all of which are considered major funds.

The remaining governmental funds are combined into a single, aggregated presentation under the label of Other Nonmajor Governmental Funds, which contains all nonmajor funds. Individual fund data for each of these nonmajor funds is provided in the form of combining statements beginning on page 70 of this report.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The Ascension Parish School Board adopts annual appropriated budgets for the general fund and all special revenue funds. Annual operating budgets were not adopted for capital projects funds or debt service funds. As such, a budget to actual comparison schedule was not prepared for the capital projects and debt service funds.

**Proprietary funds** - Services for which the Ascension Parish School Board charges a fee are reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information.

The Ascension Parish School Board uses an internal service fund, one of two types of proprietary fund, to report the activities of its health care self-insurance fund. The other type of proprietary fund is an enterprise fund, in which business-type activities are reported; the Ascension Parish School Board has no business-type activities or enterprise funds.

**Fiduciary funds** - Fiduciary funds are used to account for resources held for the benefit of outside parties such as students. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Ascension Parish School Board's programs. The sole fiduciary fund of the Ascension Parish School Board is the School Activities fund, which contains monies belonging to the schools, their students, clubs, and other activities.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FINANCIAL ANALYSIS: STATEMENT OF NET POSITION

#### Statement of Net Position

	2014	2013	Change
<b>Assets</b>			
Cash and investments	\$ 162,347,451	\$ 136,654,101	\$ 25,693,350
Receivables	12,084,312	11,835,385	248,927
Other assets	1,711,433	726,180	985,253
Land and construction in progress	26,122,267	43,261,273	(17,139,006)
Capital assets, net	<u>202,399,980</u>	<u>180,140,637</u>	<u>22,259,343</u>
Total assets	<u>404,665,443</u>	<u>372,617,576</u>	<u>32,047,867</u>
 Deferred outflows of resources	 705,787	 -	 705,787
<b>Liabilities</b>			
Payroll and related withholdings	23,369,469	21,333,124	2,036,345
Accounts payable	7,619,472	10,935,031	(3,315,559)
Claims payable	2,344,320	2,741,083	(396,763)
Long-term liabilities:			
Bonds payable	168,742,503	153,484,396	15,258,107
Compensated absences payable	5,467,292	5,584,151	(116,859)
Postemployment benefits	<u>41,364,469</u>	<u>35,543,892</u>	<u>5,820,577</u>
Total liabilities	<u>248,907,525</u>	<u>229,621,677</u>	<u>19,285,848</u>
 <b>Net position</b>			
Net investment in capital assets	90,189,436	69,917,514	20,271,922
Restricted for debt service	7,515,012	11,387,837	(3,872,825)
Restricted for grant programs	405,735	515,279	(109,544)
Restricted for capital projects	37,500,000	13,892,544	23,607,456
Unrestricted	<u>20,853,522</u>	<u>47,282,725</u>	<u>(26,429,203)</u>
Total net position	<u>\$ 156,463,705</u>	<u>\$ 142,995,899</u>	<u>\$ 13,467,806</u>

Cash and investments increased by \$25.6 million (19%) primarily due to issuing \$28,260,000 in General Obligation bonds, which is recorded in the 2009 Bond Construction fund, and the \$13.4 million in excess revenues. Other assets include the addition of \$1.2 million in Prepaid Insurance in 2013-2014.

Capital assets, which are reported net of accumulated depreciation, increased by \$5 million net and include completed major renovations to Central Primary (\$1 million), Dutchtown Middle (\$9 million), and Gonzales Primary (\$1.2 million) and the construction of a new G.W. Carver Primary school (\$13.4 million), in addition to construction projects on 11 other campuses and the purchase of 25 new school buses. Capital assets account for 56% of total assets for the most recent year ended. The construction of capital projects is accounted for in the three capital projects funds, two of which are major funds.



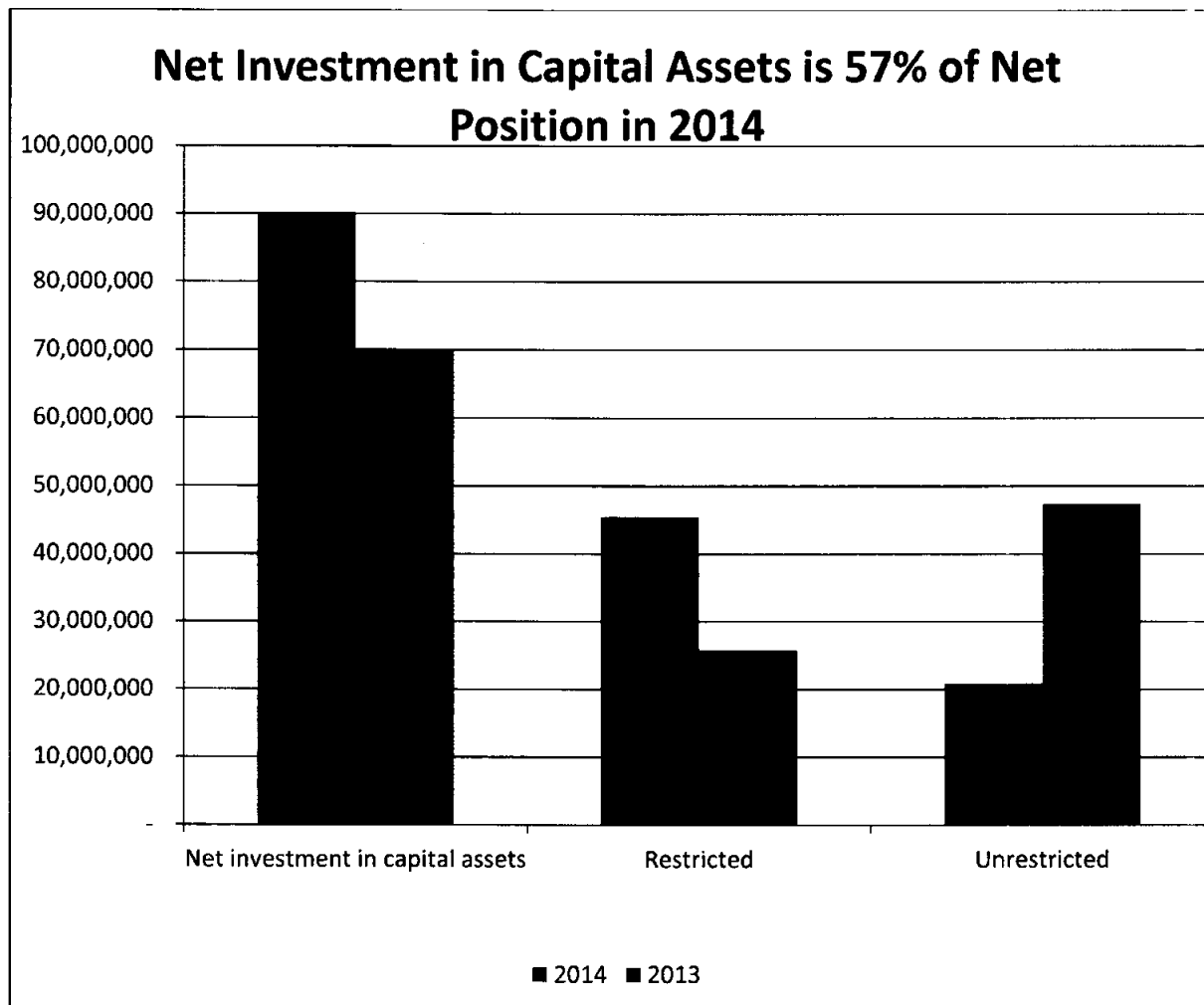
## MANAGEMENT'S DISCUSSION AND ANALYSIS

The increase in long-term liabilities is primarily due to the issuance of \$28,260,000 in general obligation bonds in December 2013 and an increase in the postemployment benefits liability. Long-term liabilities account for 87% of total liabilities.

Net investment in capital assets accounts for 57% of total net position as of June 30, 2014.

Unrestricted net position accounts for 13% of total net position as of June 30, 2014, a decrease of \$26 million (55%) from the prior year due to the transfer of \$37.5 million from the general fund to a capital projects fund for major construction projects.

Total net position increased by \$13.4 million or 9.4% from the prior year. The Ascension Parish School Board believes that restrictions on net position totaling \$45.4 million, 29% of total net position, do not significantly affect the availability of fund resources for future use.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FINANCIAL ANALYSIS: STATEMENT OF ACTIVITIES

	Changes in Net Position		
	2014	2013	Change
Program revenues			
Charges for services	\$2,838,585	\$2,904,686	(\$66,101)
Operating grants	22,739,937	22,659,015	80,922
General revenues			
Property taxes	64,699,693	59,724,272	4,975,421
Sales taxes	64,782,655	59,160,535	5,622,120
Earnings on investments	544,788	154,933	389,855
Unrestricted grants-in-aid (MFP)	100,360,588	100,898,847	(538,259)
Other	<u>3,630,286</u>	<u>922,831</u>	<u>2,707,455</u>
Total revenues	<u>259,596,532</u>	<u>246,425,119</u>	<u>13,171,413</u>
Expenses			
Regular education	99,189,724	98,625,436	564,288
Special education	26,392,545	26,274,832	117,713
Other education	12,599,711	14,411,690	(1,811,979)
Pupil support	14,390,341	14,726,726	(336,385)
Instructional staff services	12,263,712	9,587,138	2,676,574
General administration	4,575,396	4,133,047	442,349
School administration	12,034,858	11,430,949	603,909
Business services	2,962,311	2,356,911	605,400
Plant operations	28,651,721	25,585,494	3,066,227
Student transportation	11,948,009	11,690,037	257,972
Central services	4,847,786	5,959,118	(1,111,332)
Child nutrition	9,812,115	9,939,501	(127,386)
Interest and bank charges	5,603,894	4,404,529	1,199,365
Other	<u>856,603</u>	<u>1,155,937</u>	<u>(299,334)</u>
Total expenses	<u>246,128,726</u>	<u>240,281,345</u>	<u>5,847,381</u>
Change in net position	13,467,806	6,143,774	7,324,032
Net position, beginning of year	<u>142,995,899</u>	<u>136,852,125</u>	<u>6,143,774</u>
Net position, end of year	<u>\$156,463,705</u>	<u>\$142,995,899</u>	<u>\$13,467,806</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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Property tax revenue increased by 8.3% due to the completion of the Assessor's aerial imagery and technology project, which added missing improvements to the tax rolls. Table 5 in the Statistical section shows that total taxable assessed value increased by over \$83 million (10%) from 2012-2013 to 2013-2014.

Sales and use tax revenue increased by 9.5% due to expansions occurring in the plants located in Ascension parish. Plants are expanding due to the low price of natural gas, which is due to an abundant supply of natural gas in Louisiana, Mississippi, and Texas. Louisiana Department of Economic Development data lists 33 plant expansion projects in Ascension parish occurring in the 2013-2014 fiscal year with a total investment of over \$5.5 billion.

Unrestricted grants-in-aid from the State of Louisiana, called the Minimum Foundation Program (MFP), decreased by .53% from the prior year, primarily due to the comparatively large increase in local revenues (sales and ad valorem taxes) as compared with the other school districts in the state.

Total expenses increased by \$5.8 million (2.4%) and include \$3 million in one-time pay increase for staff, \$2 million to purchase 25 new school buses, and \$900,000 to begin funding other postemployment benefits.

### ANALYSIS OF BUDGETARY VARIATIONS

The Board revised the original budget one time over the course of the year. The budget amendments are as follows:

- Amendments were made to increase the estimated special revenue funds expenditure amounts in the original budget by \$2,701,298 due to the addition of 7 new grants during the year and an increase in funding on eleven other grants. Corresponding revenue amounts were increased by \$2,732,348.
- In the general fund, amendments were made to increase local revenues by \$10,865,620 and state revenues by \$2,200,000 for additional amounts appropriated and received after passage of the original budget in June.
- In the general fund, amendments were made to increase expenditures by \$43,960,341 to include the purchase of 25 school buses (\$1,947,000) and curriculum (\$2,500,000) and transfers out to the newly established General Fund Major Construction Projects capital projects fund (\$37,500,000), Health Care internal service fund (\$1,500,000) and Child Nutrition special revenue fund (\$513,341).

## MANAGEMENT'S DISCUSSION AND ANALYSIS

	<u>Final</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Local sources:			
Ad valorem taxes	\$47,000,000	\$49,136,503	\$2,136,503
Sales and use tax	62,000,000	64,782,655	2,782,655
Earnings on investments	275,000	452,126	177,126
Other	1,046,117	2,296,243	1,250,126
State sources:			
Unrestricted grants-in-aid, MFP	100,240,000	100,239,799	(201)
Restricted grants-in-aid	3,430,196	2,383,227	(1,046,969)
Other	179,477	1,334,043	1,154,566
Federal sources	-	1,543	1,543
Total revenues	<u>214,170,790</u>	<u>220,626,139</u>	<u>6,455,349</u>
Expenditures			
Regular education	96,443,354	93,327,325	3,116,029
Special education	22,369,863	22,527,988	(158,125)
Other education	7,724,259	7,889,789	(165,530)
Pupil support	12,878,532	12,383,390	495,142
Instructional staff services	8,253,747	8,281,676	(27,929)
General administration	3,523,482	4,007,868	(484,386)
School administration	11,486,980	11,341,417	145,563
Business services	2,331,870	2,612,102	(280,232)
Plant operations	20,374,233	19,470,226	904,007
Student transportation	13,467,999	13,177,529	290,470
Central services	4,596,808	4,817,871	(221,063)
Facility acquisition and construction	1,518,477	1,807,641	(289,164)
Interest and bank charges	<u>40,300</u>	<u>23,242</u>	<u>17,058</u>
Total expenditures	<u>205,009,904</u>	<u>201,668,064</u>	<u>3,341,840</u>
Excess of revenues over expenditures	9,160,886	18,958,075	9,797,189
Other Financing Sources (Uses)			
Transfers in	500,000	751,823	251,823
Sale of capital assets	-	31,500	31,500
Transfers out	<u>(40,543,341)</u>	<u>(38,411,593)</u>	<u>2,131,748</u>
Total other financing uses	<u>(40,043,341)</u>	<u>(37,628,270)</u>	<u>2,415,071</u>
Excess of expenditures and other uses over revenues and other sources	<u>(\$30,882,455)</u>	<u>(\$18,670,195)</u>	<u>\$12,212,260</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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Actual revenues exceeded budgeted revenues in the general fund by \$6.4 million, primarily \$2.1 million in ad valorem taxes, \$2.8 million in sales and use taxes, and \$1.3 million in miscellaneous local revenues. Expenditures for regular educational programs were \$3 million under budget due to the timing of the receipt of curriculum (the 2013-2014 budget was amended to include this expenditure, but most of the curriculum was ordered after the end of the fiscal year). General administration services is over budget due to pension costs directly related to ad valorem receipts. Business services is over budget due to the expenditure of \$316,961 to begin implementing an electronic timekeeping system. Facility acquisition and construction includes over \$1.3 million for ten major maintenance projects throughout the district. The primary reason for the \$18,670,195 deficit is the transfer out of \$37,500,000 to the General Fund Major Construction Projects capital projects fund for the construction and major renovation of school facilities.

Fund balance in the 2009 Bond Construction fund, a major fund, increased by \$16,670,020 due to the receipt of \$28,260,000 bond proceeds, the last issue of the \$100 million which the voters of Ascension parish approved in October 2009 for constructing, acquiring, and renovating school buildings. A budget was not adopted by the School Board for this capital projects fund; instead the School Board approves expenditures for each project.

The General Fund Major Construction Projects fund is a new capital projects fund established by the School Board in March 2014 for the purpose of accounting for major construction projects funded by the general fund. The only activity in this major fund in the 2013-2014 fiscal year is the transfer in of the funds. A budget was not adopted by the School Board for this capital projects fund; instead the School Board approves expenditures for each project.

### CAPITAL ASSET AND DEBT ADMINISTRATION

#### Capital Assets

At the end of 2014, the Ascension Parish School Board had \$228,522,247 (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and equipment. This amount represents an increase (including additions and deductions) of \$5,120,337 or 2% over last year.

#### Capital Assets at Year End (Net of Accumulated Depreciation)

	<u>2014</u>	<u>2013</u>	<u>Change</u>
Land	\$12,033,996	\$12,038,276	(\$4,280)
Construction in progress	14,088,271	31,222,997	(17,134,726)
Buildings	194,705,540	172,320,525	22,385,015
Equipment	<u>7,694,440</u>	<u>7,820,112</u>	<u>(125,672)</u>
Total	<u>\$228,522,247</u>	<u>\$223,401,910</u>	<u>\$5,120,337</u>

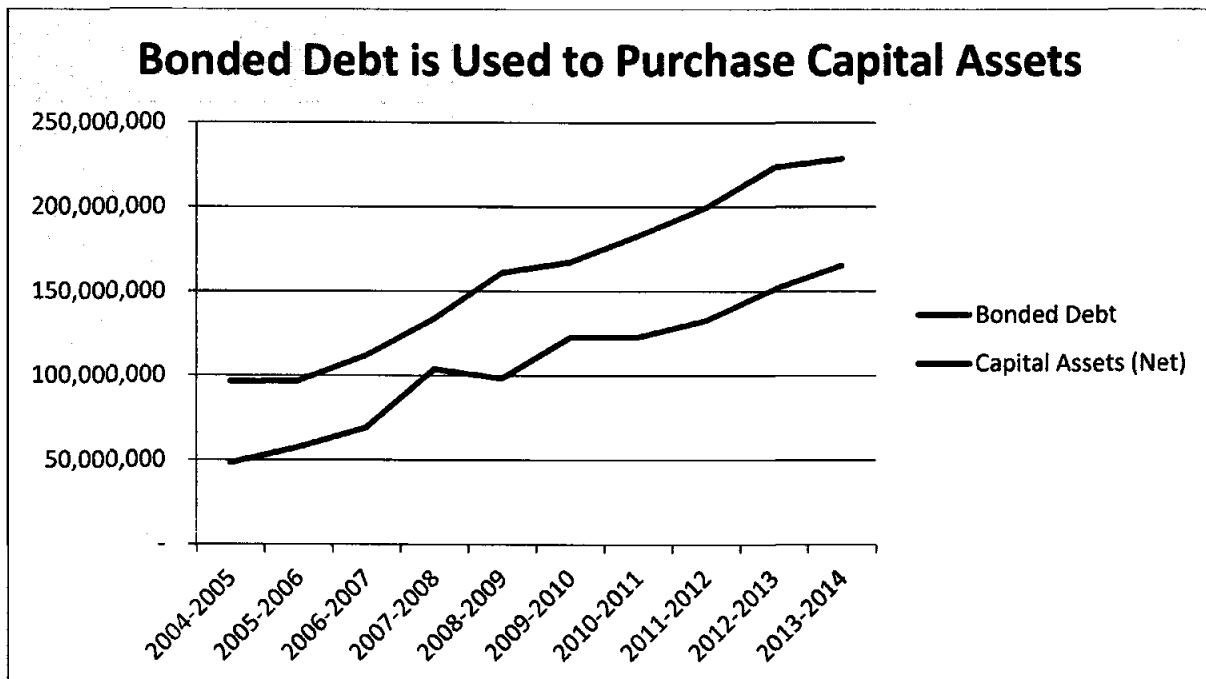
## MANAGEMENT'S DISCUSSION AND ANALYSIS

Construction in progress includes 17 capital projects in progress at 14 school campuses in the district, 10 of which are funded by the general fund and the remaining 7 funded by general obligation bonds which the voters approved in October 2009. During the year 13 projects were completed and placed into service and an additional 11 new projects were started. Commitments on construction projects in progress totaled \$40,666,724 at the end of 2014. Note 6 includes additional information on capital assets.

### Long-term Debt

At the end of the current fiscal year the Ascension Parish School Board had bonded debt outstanding of \$165,398,032, 62% below the \$434,768,789 statutory debt limit. New debt in the amount of \$35,475,000 was issued and \$21,241,371 was paid as retirement on previously existing debt. Debt service for outstanding general obligation bonds are recorded in the Parish-wide Sinking fund. More detailed information about long-term liabilities is presented in Note 11 to the financial statements.

Governmental Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, was issued in June 2008 and establishes accounting standards for postemployment benefits other than pensions (OPEB). The standard requires accrual-based accounting for the OPEB obligation rather than the pay-as-you-go method previously reported, which resulted in a net OPEB obligation of \$41.3 million for the year. More detailed information is available in Note 10.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The financial wellbeing of the Ascension Parish School Board is tied in large measure to the state funding formula (MFP) and the sales and property tax base. The Ascension Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- General fund expenditures for 2014-2015 are expected to increase by \$16.2 million (8%) over actual expenditures for 2013-2014 and the Ascension Parish School Board has proposed a budget net income of \$38,179. The increase in expenditures is attributed to a 3% increase in salaries and corresponding benefits; funding 11 major maintenance projects on 7 campuses; expansion of the One-to-One technology project to all fourth graders; expanding the Teacher and Student Advancement Program (TAP) to two additional schools; placing certified teachers in every early childhood classroom; and continuing to fund other postemployment benefits.
- MFP revenues are expected to increase by \$3.8 million (4%) over actual revenues due to an increase in the number of students and in anticipation that the 2.75% increase in the base per-pupil amount will be offset by the increase in local revenues.
- At the time the School Board adopted the 2014-2015 budget, general fund ad valorem revenues were budgeted at \$49.7 million, a 5.6% increase from 2013-2014 projected actual revenues. When the 2014 tax rolls were finalized in October 2014, the Assessor is projecting general fund ad valorem revenues of \$52.1 million, \$2.4 million (5%) more than budgeted, primarily due to an 8% increase in the taxable value of property in Ascension parish.
- Since sales tax revenues have seen unprecedented growth for the past three fiscal years (13%, 16%, and 8%), the School Board budgeted no growth in sales tax revenues for the 2014-2015 fiscal year anticipating that some plant expansions will reach completion while others will start.

In the first quarter of 2015 the School Board will issue approximately \$38 million in general obligation bonds to refund 2007 and 2008 outstanding issues at an estimated present value savings of over \$1.6 million.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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### **CONTACTING THE ASCENSION PARISH SCHOOL BOARD**

This financial report is designed to provide a general overview of the Ascension Parish School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or requests for additional information should be addressed to

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Ascension Parish School Board  
P.O. Box 189  
Donaldsonville, LA 70346-0189  
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**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF NET POSITION  
JUNE 30, 2014**

**ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

**ASSETS**

Cash and cash equivalents	\$ 26,736,966
Investments	135,610,485
Receivables	12,084,312
Inventory	446,308
Other assets	1,265,125
Capital assets	
Land and construction in progress	26,122,267
Buildings and equipment, net of depreciation	<u>202,399,980</u>
<b>TOTAL ASSETS</b>	<b>404,665,443</b>

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred amount on refunding	<u>705,787</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b><u>\$ 405,371,230</u></b>

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION**

**LIABILITIES**

Salaries payable	\$ 11,278,755
Payroll deductions and withholdings payable	12,090,714
Accounts payable	6,142,258
Claims payable	2,344,320
Interest payable	1,477,214
Long-term liabilities	
Due within one year	11,829,457
Bonds payable	157,413,046
Compensated absences payable	4,967,292
Post-employment benefit obligation	<u>41,364,469</u>
<b>TOTAL LIABILITIES</b>	<b><u>248,907,525</u></b>

**DEFERRED INFLOWS OF RESOURCES**

-

**NET POSITION**

Net investment in capital assets	90,189,436
Restricted for debt service	7,515,012
Restricted for grant programs	405,735
Restricted for capital projects	37,500,000
Unrestricted	<u>20,853,522</u>
<b>TOTAL NET POSITION</b>	<b><u>156,463,705</u></b>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF ACTIVITIES  
JUNE 30, 2014**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Unit
Instruction:				
Regular education programs	\$ 99,189,724	\$ -	\$ 1,089,600	(\$98,100,124)
Special education programs	26,392,545	-	2,442,846	(23,949,699)
Other education programs	12,599,711	-	5,676,121	(6,923,590)
Support Services:				
Pupil support services	14,390,341	-	1,792,150	(12,598,191)
Instructional staff services	12,263,712	-	4,775,467	(7,488,245)
General administration services	4,575,396	-	17,037	(4,558,359)
School administration services	12,034,858	-	192,326	(11,842,532)
Business services	2,962,311	-	7,555	(2,954,756)
Plant operation and maintenance	28,651,721	-	4,548	(28,647,173)
Student transportation services	11,948,009	-	225,430	(11,722,579)
Central services	4,847,786	-	-	(4,847,786)
Non-Instructional Services:				
Food service	9,812,115	2,838,585	6,516,857	(456,673)
Debt Service:				
Interest and bank charges	5,603,894	-	-	(5,603,894)
Appropriations:				
Charter school	513,341			(513,341)
Loss on disposal of assets	343,262	-	-	(343,262)
<b>Total Governmental Activities</b>	<b>\$ 246,128,726</b>	<b>\$ 2,838,585</b>	<b>\$ 22,739,937</b>	<b>(\$220,550,204)</b>
General Revenues:				
Local sources				
Taxes:				
Ad valorem				\$64,699,693
Sales and use taxes				64,782,655
Earnings on investments				544,788
Other				2,296,243
State sources				
Unrestricted grants-in-aid (MFP)				100,360,588
Other				1,334,043
Total general revenues				<u>\$234,018,010</u>
Change in net position				13,467,806
Net Position - June 30, 2013				<u>142,995,899</u>
Net Position - June 30, 2014				<u>\$156,463,705</u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2014**

	General	2009 Bond Construction	General Fund Major Construction	Other Nonmajor Governmental	Total
<b>ASSETS</b>					
Cash and cash equivalents	\$ 22,438,750	\$ 2,651,932	\$ -	\$ 846,446	\$ 25,937,128
Investments	85,711,956	33,265,860	-	15,932,847	134,910,663
Receivables	8,891,498	33,516	-	3,158,463	12,083,477
Due from other funds	13,371,856	-	37,500,000	958,538	51,830,394
Inventory	103,872	-	-	342,436	446,308
Other assets	1,265,125	-	-	-	1,265,125
<b>TOTAL ASSETS</b>	<b>\$ 131,783,057</b>	<b>\$ 35,951,308</b>	<b>\$ 37,500,000</b>	<b>\$ 21,238,730</b>	<b>\$ 226,473,095</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Salaries payable	\$ 10,128,506	\$ -	\$ -	\$ 1,150,249	\$ 11,278,755
Payroll deductions and withholdings payable	11,097,519	-	-	993,195	12,090,714
Accounts payable	4,021,485	1,704,763	-	162,322	5,888,570
Due to other funds	39,886,134	3,836,853	-	9,535,003	53,257,990
<b>TOTAL LIABILITIES</b>	<b>65,133,644</b>	<b>5,541,616</b>	<b>-</b>	<b>11,840,769</b>	<b>82,516,029</b>
Fund balances:					
Nonspendable in form	1,368,997	-	-	-	1,368,997
Restricted for:					
Debt service	-	-	-	8,992,226	8,992,226
Capital projects	-	30,409,692	37,500,000	-	67,909,692
Grant programs	-	-	-	405,735	405,735
Assigned for Contingencies	38,753,825	-	-	-	38,753,825
Assigned for Major Construction Projects	11,526,591	-	-	-	11,526,591
Unassigned	15,000,000	-	-	-	15,000,000
<b>TOTAL FUND BALANCES</b>	<b>66,649,413</b>	<b>30,409,692</b>	<b>37,500,000</b>	<b>9,397,961</b>	<b>143,957,066</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 131,783,057</b>	<b>\$ 35,951,308</b>	<b>\$ 37,500,000</b>	<b>\$ 21,238,730</b>	<b>\$ 226,473,095</b>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2014**

Total Fund Balances at June 30, 2014 - Governmental Funds		\$ 143,957,066
Cost of capital assets at June 30, 2014	322,780,923	
Less: accumulated depreciation as of June 30, 2014		
Buildings	(73,543,950)	
Movable property	<u>(20,714,726)</u>	228,522,247
Consolidation of Internal Service Funds		(41,034,386)
Deferred amount on refunding		705,787
Long-term liabilities at June 30, 2014:		
Bonds payable	(165,398,032)	
Deferred premium	(3,344,471)	
Accrued interest payable	(1,477,214)	
Compensated absences payable	<u>(5,467,292)</u>	<u>(175,687,009)</u>
Total net position at June 30, 2014 - Governmental Activities		\$ <u>156,463,705</u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2014**

	General	2009 Bond Construction	General Fund Major Construction	Other Nonmajor Governmental	Total
<b>REVENUES</b>					
Local sources:					
Ad valorem taxes	\$ 49,136,503	\$ -	\$ -	\$ 15,563,190	\$ 64,699,693
Sales and use tax	64,782,655	-	-	-	64,782,655
Earnings on investments	452,126	3,114	-	89,548	544,788
Other	2,296,243	-	-	2,838,585	5,134,828
State sources:					
Unrestricted grants-in-aid, MFP	100,239,799	-	-	120,789	100,360,588
Restricted grants-in-aid	2,383,227	-	-	-	2,383,227
Other	1,334,043	-	-	-	1,334,043
Federal sources:					
Restricted grants-in-aid - subgrants	1,543	-	-	20,355,167	20,356,710
<b>TOTAL REVENUES</b>	<b>220,626,139</b>	<b>3,114</b>	<b>-</b>	<b>38,967,279</b>	<b>259,596,532</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular education programs	93,327,325	-	-	886,197	94,213,522
Special education programs	22,527,988	-	-	1,986,826	24,514,814
Other education programs	7,889,789	-	-	4,616,527	12,506,316
Support services:					
Pupil support services	12,383,390	-	-	1,457,599	13,840,989
Instructional staff services	8,281,676	-	-	3,884,003	12,165,679
General administration services	4,007,868	-	-	13,857	4,021,725
School administration services	11,341,417	-	-	156,423	11,497,840
Business services	2,612,102	-	-	6,145	2,618,247
Plant operation and maintenance	19,470,226	162,893	-	3,699	19,636,818
Student transportation services	13,177,529	-	-	183,348	13,360,877
Central Services	4,817,871	-	-	-	4,817,871
Non-Instructional services:					
Food service	-	-	-	9,876,091	9,876,091
Facility acquisition and construction	1,807,641	11,362,671	-	152,872	13,323,184
Debt service:					
General administration	-	-	-	517,778	517,778
Principal retirement	-	-	-	12,276,371	12,276,371
Interest and bank charges	23,242	67,530	-	5,414,044	5,504,816
<b>TOTAL EXPENDITURES</b>	<b>201,668,064</b>	<b>11,593,094</b>	<b>-</b>	<b>41,431,780</b>	<b>254,692,938</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>18,958,075</b>	<b>(11,589,980)</b>	<b>-</b>	<b>(2,464,501)</b>	<b>4,903,594</b>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2014**

	General	2009 Bond Construction	General Fund Major Construction	Other Nonmajor Governmental	Total
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	\$ 751,823	\$ -	\$ 37,500,000	\$ 409,436	\$ 38,661,259
Issuance of debt	-	28,260,000	-	7,215,000	35,475,000
Debt premium	-	-	-	1,091,866	1,091,866
Payment to escrow agent	-	-	-	(9,670,787)	(9,670,787)
Sale of capital assets	31,500	-	-	-	31,500
Transfers out	(37,898,252)	-	-	(763,007)	(38,661,259)
Transfers to other LEA	(513,341)	-	-	-	(513,341)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(37,628,270)</u>	<u>28,260,000</u>	<u>37,500,000</u>	<u>(1,717,492)</u>	<u>26,414,238</u>
<b>NET CHANGE IN FUND BALANCES</b>	(18,670,195)	16,670,020	37,500,000	(4,181,993)	31,317,832
Fund balances, June 30, 2013	<u>85,319,608</u>	<u>13,739,672</u>	<u>-</u>	<u>13,579,954</u>	<u>112,639,234</u>
<b>FUND BALANCES, JUNE 30, 2014</b>	<u><u>\$ 66,649,413</u></u>	<u><u>\$ 30,409,692</u></u>	<u><u>\$ 37,500,000</u></u>	<u><u>\$ 9,397,961</u></u>	<u><u>\$ 143,957,066</u></u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES TO STATEMENT OF ACTIVITIES  
FISCAL YEAR ENDED JUNE 30, 2014**

Total Net Changes in Fund Balance - Governmental Funds		\$ 31,317,832
Capital Assets:		
Capital outlay capitalized	15,177,662	
Depreciation expense for year ended June 30, 2014	(9,682,564)	
Loss on disposal of assets	<u>(374,761)</u>	5,120,337
Change in net position of internal service funds		(8,368,436)
Excess of interest accrued over interest paid		46,752
Long-term Debt:		
Issuance of debt, net of premium	(36,566,866)	
Principal portion of debt service payments	12,276,371	
Payment to escrow agent	9,670,787	
Amortization of bond premium	67,389	
Other	(213,219)	
Excess of compensated absences earned over amounts used	<u>116,859</u>	<u>(14,648,679)</u>
Change in Net Position- Governmental Activities		<u>\$ 13,467,806</u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF FUND NET POSITION  
PROPRIETARY FUND-INTERNAL SERVICE FUND  
JUNE 30, 2014**

	<u>Health Care</u>
<b><u>ASSETS</u></b>	
Current:	
Cash	\$ 799,838
Investments	699,822
Accrued interest receivable	835
Due from other funds	<u>1,427,596</u>
 TOTAL ASSETS	 <u>2,928,091</u>
 <b><u>LIABILITIES</u></b>	
Current:	
Claims payable	\$ 2,344,320
Accounts payable	<u>253,688</u>
TOTAL CURRENT LIABILITIES	<u>2,598,008</u>
Long-term:	
Post-employment benefit obligation	<u>41,364,469</u>
 TOTAL LIABILITIES	 43,962,477
 <b><u>NET POSITION (Unrestricted)</u></b>	 <u>\$ (41,034,386)</u>

The accompanying notes are an integral part of this statement.



**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION  
PROPRIETARY FUND-INTERNAL SERVICE FUND  
FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Health Care</u>
<b>OPERATING REVENUES</b>	
Premiums received	<u>\$ 31,964,666</u>
Total operating revenues	<u>31,964,666</u>
<b>OPERATING EXPENSES</b>	
Claims expense	32,035,303
Reinsurance premiums	1,015,119
Postemployment benefits	5,820,577
General administration services	<u>1,460,527</u>
Total operating expenses	<u>40,331,526</u>
NET OPERATING LOSS	(8,366,860)
<b>NONOPERATING REVENUES</b>	
Earnings on investments	<u>(1,576)</u>
Total nonoperating revenues	(1,576)
Change in net position	(8,368,436)
<b>Total net position - June 30, 2013</b>	<u>(32,665,950)</u>
<b>Total net position - June 30, 2014</b>	<u><u>\$ (41,034,386)</u></u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND  
FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Health Care</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash premiums received	\$ 31,964,666
Cash paid in claims and benefits	(33,447,185)
Cash paid for expenses	(1,225,711)
<b>Net cash used by operating activities</b>	<u>(2,708,230)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Advances from other funds	3,638,024
<b>Net cash provided by non capital financing activities</b>	<u>3,638,024</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchases of investments	(699,822)
Interest received	(2,411)
<b>Net cash used by investing activities</b>	<u>(702,233)</u>
<b>Net increase in cash</b>	227,561
<b>Cash and cash equivalents - June 30, 2013</b>	<u>572,277</u>
<b>Cash and cash equivalents - June 30, 2014</b>	<u>\$ 799,838</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating loss	\$ (8,366,860)
Adjustments to reconcile operating income to net cash used by operating activities -	
Increase in claims payable	(396,763)
Decrease in accounts payable	234,816
Increase in postemployment benefits	5,820,577
<b>Net cash used by operating activities</b>	<u>\$ (2,708,230)</u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUND-AGENCY FUND  
JUNE 30, 2014**

	<u>School Activities</u>
<b><u>ASSETS</u></b>	
Cash and cash equivalents	<u>\$ 3,694,069</u>
TOTAL ASSETS	<u><u>\$ 3,694,069</u></u>
<b><u>LIABILITIES</u></b>	
Deposits due others	<u>\$ 3,694,069</u>
TOTAL LIABILITIES	<u><u>\$ 3,694,069</u></u>

The accompanying notes are an integral part of this statment.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. GENERAL INFORMATION

The Ascension Parish School Board is a corporate body created under Louisiana Revised Statutes 17:51. A board consisting of 11 members (the School Board) elected from legally established districts is charged with the management and operation of the school system.

The school system is composed of a central office and 27 schools. Student enrollment as of October 2013 was approximately 21,000. The regular school term begins in mid-August and runs until the end of May.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Ascension Parish School Board conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

#### A. Financial Reporting Entity

The Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions, the Ascension Parish School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the Ascension Parish School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Ascension Parish School Board also has no *component units*, defined by GASB as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the Ascension Parish School Board has a significant relationship. The Ascension Parish School Board is not a component unit of any other entity.

#### B. Fund Accounting

The financial transactions of the Ascension Parish School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, outflows of resources, liabilities, inflows of resources, fund balances, revenues and expenditures. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### B. Fund Accounting (continued)

Funds are classified into three broad categories: governmental, proprietary, and fiduciary, as discussed below.

##### Governmental Fund Types:

Governmental funds are used to account for all or most general activities. These funds focus on the sources, uses and balances of the current financial resources. Expendable assets are assigned to various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations. The following are the Ascension Parish School Board's primary governmental fund types:

*General Fund* - The general fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

*Special Revenue Funds* - Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

*Debt Service Funds* - Debt service funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs.

*Capital Projects Funds* - Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

In addition to the general fund, the Ascension Parish School Board reports two major funds:

- 2009 Bond Construction Fund, a capital projects fund funded by \$100 million in general obligation bonds the voters of Ascension parish authorized in October 2009; and
- General Fund Major Construction Projects, a capital projects fund funded by the transfer of \$37.5 million from the general fund in March 2014 for acquiring or constructing major capital facilities.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Proprietary Fund:

*Internal Service Fund*- Internal service funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis. The Ascension Parish School Board has one internal service fund, the Health Care Fund, which accounts for the self-insured medical insurance benefits offered to employees, retirees, and their dependents.

#### Fiduciary Fund:

Fiduciary fund reporting focuses on net position and changes in the net position. The only fund accounted for in this category by the Ascension Parish School Board is an agency fund. Agency funds are used to account for assets held in a trustee capacity or as an agent for individuals, private organizations or other governmental units or other funds. Consequently, the agency fund has no measurement focus, but utilizes the accrual basis of accounting. The only agency fund of the Ascension Parish School Board is the School Activities fund, which accounts for student activities at each school.

### C. Basis of Presentation

The Ascension Parish School Board's basic financial statements consist of the government-wide statements on all of the non-fiduciary funds activities and fund financial statements (individual major fund and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units and promulgated by the GASB *Codification of Accounting and Financial Reporting Standards*. Both the government-wide financial statements and the proprietary fund financial statements follow guidance included in GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

### D. Measurement Focus and Basis of Accounting

#### Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the Ascension Parish School Board, except for the fiduciary fund. The fiduciary fund is only reported in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### D. Measurement Focus/ Basis of Accounting (continued)

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from the exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Codification Section N50, *Nonexchange Transactions*.

#### Program Revenues

Program revenues included in the Statement of Activities are derived directly from parties outside of the Ascension Parish School Board's taxpayers or residents, as a whole; program revenues reduce the cost of the function to be financed from general revenues.

#### Allocation of Indirect Expenses

All direct expenses are reported by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on the buildings is assigned to the plant operation and maintenance function due to the fact that school buildings serve multiple purposes. Interest on long term debt is considered an indirect expense and is reported separately on the Statement of Activities.

#### Fund Financial Statements

##### Governmental Funds

The accounting and financial reporting treatments applied to a fund are determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With the current financial resources measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

## NOTES TO THE FINANCIAL STATEMENTS

---

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### D. Measurement Focus/ Basis of Accounting (continued)

Governmental funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual, that is, when they become measurable and available to pay current period liabilities. Such revenue items are ad valorem taxes, sales taxes and state and federal entitlements. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants is recorded when the reimbursable expenditures have been incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees and general long-term obligation principal and interest payments are recognized only when due.

#### Proprietary Funds

Internal service funds consist solely of those established to account for self-insurance programs. Premium revenues are considered operating revenues while all other revenues are non-operating. The proprietary fund type is accounted for on a flow of economic resources measurement focus (accrual basis).

#### E. Budget and Budgetary Accounting

The Ascension Parish School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

The general fund and the special revenue funds are the only funds with legally required budgets. All of the special revenue funds have legally required budgets. The general fund budget and the special revenue funds' budgets are adopted on an annual basis. In May the Superintendent submits to the Board a proposed annual appropriated budget for the general fund and all special revenue funds for the fiscal year commencing the prior July 1. The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. In June the general fund budget and special revenue funds budgets are legally enacted through adoption by the School Board.

Formal budgetary integration is employed as a management control device during the year for the general fund and special revenue funds. Formal budgetary integration is not employed for the debt service funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions. The Ascension Parish School Board adopted a comprehensive debt management policy in April 2013.



## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### E. Budget and Budgetary Accounting (continued)

Unencumbered appropriations in the general fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended by the Ascension Parish School Board. Legally the Ascension Parish School Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Ascension Parish School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The Ascension Parish School Board approves budgets at the fund level and management can transfer amounts between line items.

All special revenue funds' have annual appropriated budgets adopted in June by the Ascension Parish School Board. Unencumbered appropriations of grant-oriented special revenue funds are reappropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain nongrant-oriented special revenue funds lapse at the end of the fiscal year.

The capital projects funds' budgets are adopted on a project basis as projects are approved by the Ascension Parish School Board. By statute, the Ascension parish School Board is not required to adopt a budget for its capital projects funds; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. These budgets are adopted on a basis consistent with GAAP.

All budget amounts presented in the combined financial statements have been adjusted for legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the 11-member Ascension Parish School Board.

#### F. Cash and Cash Equivalents

Under state law, the Ascension Parish School Board may deposit funds with a fiscal agent organized under the laws of the state of Louisiana, the laws of any other state in the union, or the laws of the United States of America. The Ascension Parish School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In June 2011 the Ascension Parish School Board adopted a comprehensive investment policy.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### F. Cash and Cash Equivalents (continued)

Cash and cash equivalents include cash on hand, cash on deposit, certificates of deposit and money market accounts. These deposits are stated at cost, which approximates fair value. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The estimated fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

#### G. Investments

The Ascension Parish School Board may also invest in United States government securities, debentures, and other allowable obligations issued or guaranteed by federal agencies provided such obligations are backed by the full faith and credit of the United States of America. Investments are stated at fair value. Fair value was determined using quoted market prices.

Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

#### H. Inventory

Inventory of the Child Nutrition special revenue fund consists of food purchased by the Ascension Parish School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenses when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and donated commodities are assigned values based on information provided by the United States Department of Agriculture. Inventory also consists of expendable supplies held for consumption. The costs of inventory items are recognized as expenditures when used.

#### I. Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where the actual historical cost is not available. Donated capital assets are recorded at their estimated fair value at the date of the donation. The system for the accumulation of capital asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost. The Ascension Parish School Board's management accounting policy determines the threshold level of the amount of assets to capitalize to be \$5,000 for equipment and \$50,000 for buildings and improvements.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### I. Capital Assets (continued)

Capital assets are recorded in the government-wide financial statements, but are not recorded in the fund financial statements. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed by the Ascension Parish School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 40 years for buildings and 3 to 20 years for equipment.

The Ascension Parish School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

#### J. Compensated Absences

Teachers and other school employees accrue from 10 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 45 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on a 45-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, unpaid accumulated sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of annual vacation leave per year depending on length of service with the Ascension Parish School Board.

In governmental fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Vacation and sick leave accrued as of the end of the fiscal year is valued using employees' current rates of pay. Accrued vacation and sick leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

#### K. Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period in which they occurred.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### L. Restricted Net Position

For the government-wide Statement of Net Position, net position amount is classified and displayed in three components:

- Externally imposed by creditors such as debt covenants, grantors, contributors, laws, or regulations of other governments; or
- Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the Ascension Parish School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

#### M. Fund Equity of Fund Financial Statements

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

**Nonspendable** represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

**Restricted** represents balances where constraints have been established by parties outside the Ascension Parish School Board or imposed by law through constitutional provisions or enabling legislation.

**Committed** represents balances that can only be used for specific purposes pursuant to constraints imposed by the adoption of a resolution by the Ascension Parish School Board, which is the Board's highest level of decision-making authority.

**Assigned** represents balances that are constrained by the Ascension Parish School Board's intent to be used for specific purposes, but are not restricted or committed.

**Unassigned** represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the Ascension Parish School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the Ascension Parish School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### N. Interfund Transactions

During the course of normal operations, the Ascension Parish School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as transfers.

#### O. Sales and Use Tax

The voters of Ascension parish authorized the Ascension Parish School Board to levy and collect two percent parish-wide sales and use tax. A one percent tax approved on June 12, 1965, and amended on July 19, 1967, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1980, and rededicated on April 5, 1981, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond reserve requirements; however, bonds must not be issued in an amount that will require payments in excess of 25 percent of net proceeds of the tax established by the latest Ascension Parish School Board budget.
3. Sixty percent of the net proceeds of the sales and use tax are to be used for salaries and related employee benefits.
4. Ten percent of the net proceeds of the sales and use tax are to be used for the operation and maintenance of the public elementary and secondary schools.
5. The remainder of the net proceeds of the sales and use tax shall be used for the acquisition and construction of capital improvements.

#### P. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Estimates are used primarily when accounting for the fair value of investments, depreciation, claims payable, and the postemployment benefit obligation.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Q. Non-Operating and Operating Revenues - Proprietary Funds

Premium revenues, claims expense and administrative costs customarily associated with self-insurance programs are accounted for as operating revenues and expenses.

### 3. AD VALOREM TAXES

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish Assessor except for public utility property, which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution (Article 7, Section 18) provided that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15%; and public service properties, excluding land, are to be assessed at 25% of fair market value. Fair market value is determined by the elected Assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LSA R.S. 47:1957). The correctness of assessments by the Assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years; all property subject to taxation was reappraised in 2012. The following is a summary of levied ad valorem taxes for the fiscal year ended June 30, 2014.

	Levied <u>Millage</u>
Parish-wide taxes:	
Constitutional	3.61
Salaries	21.00
Bond and interest	15.08
Technology	8.00
General operations	7.40
Facilities	4.00
Buildings	<u>2.50</u>
	<u>61.59</u>

The Sheriff of Ascension parish, as provided by state law, is the official tax collector of general property taxes levied by the Ascension Parish School Board.

Taxes are due and payable by December 31 of the assessment year, and the lien date is January 1, of the following calendar year.

## NOTES TO THE FINANCIAL STATEMENTS

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### 3. AD VALOREM TAXES (continued)

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the general fund and debt service funds on the basis explained in Note 2D. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

### 4. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS

#### A. Equity in Pooled Cash

The Ascension Parish School Board maintains a cash pool that is available for use by all funds. Positive book cash balances are displayed on the combined balance sheet as "Cash." Negative book cash balances are included in "Due to Other Funds" on the combined balance sheet.

#### B. Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Ascension Parish School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2014, none of the Ascension Parish School Board's bank balances were exposed to custodial credit risk.

Securities that may be pledged as collateral consist of obligations of the United States government and its agencies, obligations of the State of Louisiana and its municipalities, and school districts.

## NOTES TO THE FINANCIAL STATEMENTS

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### 4. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS (continued)

#### C. Investments

As of June 30, 2014, the Ascension Parish School Board had the following investments and maturities:

#### INVESTMENT MATURITIES (IN YEARS)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1-5</u>
<b>General Fund</b>			
U.S. Agencies	\$ 66,615,916	\$ 20,900,084	\$ 45,715,832
U.S. Treasury Notes	<u>19,096,040</u>	<u>-</u>	<u>19,096,040</u>
General Fund Total	<u>85,711,956</u>	<u>20,900,084</u>	<u>64,811,872</u>
<b>Debt Service Fund</b>			
U.S. Agencies	12,870,507	5,369,497	7,501,010
U.S. Treasury Notes	<u>3,062,340</u>	<u>-</u>	<u>3,062,340</u>
Debt Service Total	<u>15,932,847</u>	<u>5,369,497</u>	<u>10,563,350</u>
<b>Capital Projects Fund</b>			
U.S. Agencies	33,265,860	18,030,375	15,235,485
<b>Internal Service Fund</b>			
U.S. Agencies	<u>699,822</u>	<u>-</u>	<u>699,822</u>
<b>Total Investments</b>	<u>\$ 135,610,485</u>	<u>\$ 44,299,956</u>	<u>\$ 91,310,528</u>

Interest Rate Risk- The Board's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.



## NOTES TO THE FINANCIAL STATEMENTS

### 4. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS (continued)

#### C. Investments (continued)

Credit Risk- Under LSA-RS 33:2955, as amended, local governments in Louisiana may invest in obligations of the United States Treasury, United States agencies and instrumentalities, repurchase agreements, certificates of deposits, Louisiana Asset Management Pool (LAMP), and other investments as provided in the statute. The Ascension Parish School Board's investment policy does not further limit its investment choices. As of June 30, 2014, the Ascension Parish School Board's investments in United States agencies were rated Aaa by Moody's Investors Service and AA+ by Standard & Poor's, and investments in United States Treasury Notes were rated AAA by Moody's Investor Service.

Concentration of Credit Risk- The Ascension Parish School Board's investment policy does not limit the amount the Board may invest in any one issuer. More than 5 percent of the Board's investments are in Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, Federal National Mortgage Association, United States Treasury Notes, and Federal Home Loan Bank. These investments are 33%, 19%, 17%, 16%, and 15% of total investments, respectively.

### 5. RECEIVABLES

Receivables at June 30, 2014 were as follows:

	<u>General Fund</u>	<u>2009 Bond Construction Fund</u>	<u>General Fund Major Construction Projects</u>	<u>Other Nonmajor Funds</u>	<u>Total</u>
Sales tax	\$6,126,318	\$ -	\$ -	\$ -	\$6,126,318
State grants	293,442	-	-	-	293,442
Federal grants	-	-	-	3,101,119	3,101,119
Other	<u>2,471,738</u>	<u>33,516</u>	<u>-</u>	<u>57,344</u>	<u>2,562,598</u>
Total	<u>\$8,891,498</u>	<u>\$33,516</u>	<u>\$-</u>	<u>\$3,158,463</u>	<u>\$12,083,477</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 6. CAPITAL ASSETS

Capital assets and depreciation activity, all of which is associated with governmental activities, as of and for the year ended June 30, 2014 is as follows:

	<u>Land</u>	<u>Construction in Progress</u>	<u>Buildings and Improvements</u>	<u>Equipment and Fixtures</u>	<u>Total</u>
Cost at June 30, 2013	\$ 12,038,276	\$ 31,222,997	\$ 240,126,740	\$ 26,200,540	\$ 309,588,553
Additions	-	12,890,833	30,072,509	2,239,879	45,203,221
Deletions	(4,280)	(30,025,559)	(1,949,759)	(31,254)	(32,010,852)
Cost at June 30, 2014	<u>\$ 12,033,996</u>	<u>\$ 14,088,271</u>	<u>\$ 268,249,490</u>	<u>\$ 28,409,166</u>	<u>\$ 322,780,923</u>
Accumulated Depreciation at June 30, 2013	\$ -	\$ -	\$ 67,806,215	\$ 18,380,428	\$ 86,186,643
Additions	-	-	7,317,012	2,365,552	9,682,564
Deletions	-	-	(1,579,277)	(31,254)	(1,610,531)
Accumulated Depreciation at June 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,543,950</u>	<u>\$ 20,714,726</u>	<u>\$ 94,258,676</u>
Capital assets, net of depreciation at June 30, 2014	<u>\$ 12,033,996</u>	<u>\$ 14,088,271</u>	<u>\$ 194,705,540</u>	<u>\$ 7,694,440</u>	<u>\$ 228,522,247</u>

Depreciation expense of \$9,682,564 for the year ended June 30, 2014 was charged to the following governmental functions:

Regular education	\$ 1,104,752
Special education	266,673
Other educational programs	93,395
Pupil support services	146,587
Instructional staff services	98,033
General administrative services	47,443
School administrative services	134,253
Business services	30,920
Plant operation and maintenance	7,547,489
Student transportation services	155,988
Central services	57,031
Total	<u>\$ 9,682,564</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 7. DUE TO AND FROM OTHER FUNDS

During the year, the General Fund advances money to other funds that are on a cost-reimbursement basis. Individual balances due to and from other funds at June 30, 2014, are as follows:

	<u>Due To Other Funds</u>	<u>Due From Other Funds</u>
Major Funds		
Governmental:		
General Fund	\$ 39,886,134	\$ 13,371,856
2009 Bond Construction	3,836,853	-
General Fund Major Construction Projects	-	37,500,000
Proprietary:		
Healthcare Fund	-	1,427,596
Subtotal - Major Funds	<u>43,722,987</u>	<u>52,299,452</u>
Nonmajor Governmental Funds:		
Capital Area Human Services District	1,113	-
Child Nutrition	-	530,752
Early Childhood Community Network Pilot	-	4,654
Head Start	259,012	-
High Performance School 1003g	2,349	-
Parish-wide Sinking Fund	7,766,572	-
Reserved Officer Training Corps	30,821	-
School Improvement Grant	49,866	-
Special Education	913,897	-
Summer Food Service Program	22,444	-
Teacher Incentive Fund	67,827	-
Temporary Assistance for Needy Families	20,840	-
Title I - No Child Left Behind	300,163	-
Title II - Improving Teacher Quality State Grants	16,319	-
Title III - English Language Acquisition	9,969	-
Title XIX - Kid Med	-	423,132
Vocational Education	73,811	-
Subtotal - Nonmajor Funds	<u>9,535,003</u>	<u>958,538</u>
Total	<u>\$ 53,257,990</u>	<u>\$ 53,257,990</u>

## NOTES TO THE FINANCIAL STATEMENTS

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### 8. INTERFUND TRANSFERS

Transfers for the year ended June 30, 2014 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Governmental Funds:		
General Fund	\$ 751,823	\$ 37,898,252
General Fund Major Capital Projects	<u>37,500,000</u>	<u>-</u>
Subtotal - Major Funds	<u>38,251,823</u>	<u>37,898,252</u>
Nonmajor Governmental Funds:		
Child Nutrition	409,436	-
Special Education	-	399,518
Summer Food Service Program	-	11,185
Title I - No Child Left Behind	-	287,474
Title II - Improving Teacher Quality State Grants	-	63,499
Title III - English Language Acquisition	<u>-</u>	<u>1,331</u>
Subtotal - Nonmajor Funds	<u>409,436</u>	<u>763,007</u>
Total	<u>\$ 38,661,259</u>	<u>\$ 38,661,259</u>

The purposes of interfund transfers generally are (1) to transfer indirect cost reimbursements to the general fund from the special revenue funds, and (2) to transfer supplemental local funds for program operations from the general fund to other programs. The \$37,500,000 transfer from the general fund into the General Fund Major Capital Projects fund is to establish a capital projects fund to record the costs of constructing or acquiring capital assets.

### 9. RETIREMENT SYSTEMS

Substantially all employees of the Ascension Parish School Board are members of one of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by a separate board of trustees. Pertinent information relative to each plan follows.

## NOTES TO THE FINANCIAL STATEMENTS

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### 9. RETIREMENT SYSTEMS (continued)

#### A. Teachers' Retirement System of Louisiana (TRSL)

*Plan Description.* The TRSL consists of two membership plans: Regular Plan, Plan A and Plan B. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issued a financial report that includes financial statements and required supplementary information for the TRSL; that report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123; by calling (225) 925-6446; or from their web site at [www.trsl.org](http://www.trsl.org).

*Funding Policy.* Plan members are required to contribute 8.0%, 9.1% and 5.0% of their annual covered salary for the Regular Plan, Plan A and Plan B, respectively. The Ascension Parish School Board is required to contribute at an actuarially determined rate, which is currently 27.2%, 32.6%, and 29.2% of annual covered payroll for the Regular Plan, Plan A, and Plan B, respectively. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The Ascension Parish School Board's employer contribution for the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the Ascension Parish School Board.

The Ascension Parish School Board's contributions to the TRSL for the years ended June 30, 2014, 2013, and 2012 were \$28,153,863, \$25,531,230, and \$21,293,418, respectively, equal to the required contributions for each year.

#### B. Louisiana School Employees' Retirement System (LSERS)

*Plan Description.* The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a financial report that includes financial statements and required supplementary information for the LSERS; that report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804; by calling (225) 925-6484; or from their web site at [www.lservers.net](http://www.lservers.net).

## NOTES TO THE FINANCIAL STATEMENTS

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### 9. RETIREMENT SYSTEMS (continued)

*Funding Policy.* Plan members are required to contribute 7.5% if hired before July 1, 2010 or 8.00% if hired afterwards of their annual covered salary and the Ascension Parish School Board is required to contribute at an actuarially determined rate. The current rate is 32.3% of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The Ascension Parish School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The Ascension Parish School Board's contributions to the LSERS for the years ending June 30, 2014, 2013, and 2012 were \$2,686,254, \$2,634,684, and \$2,449,658, respectively, equal to the required contributions for each year.

### 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

**Plan Description.** The Ascension Parish School Board's medical benefits are provided through a single-employer defined benefit self-insured medical plan and are made available to employees upon actual retirement.

Employees are eligible to participate in the postemployment medical plan when they qualify for retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (Deferred Retirement Option Plan (DROP) entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on or after January 1, 2011 must have attained at least age 60 at retirement (or DROP entry) to avoid actuarial reduction in the retirement benefit. All but a few of the remaining employees are covered by the Louisiana School Employees' Retirement System (LSERS). Retirement eligibility in that plan is the same as TRSL except that employees also may retire at age 60 and 10 years of service. Complete plan provisions are included in the official plan documents.

Life insurance coverage is available to retirees by election based on a blended rate (active and retired). As with the medical benefits, the retiree pays a portion of the blended premium according to a graded schedule based on length of service at the time of retirement. Since GASB Codification Section P50, *Postemployment Benefits Other Than Pensions-Employer Reporting*, requires the use of "unblended" rates, the 1994 Group Annuity Reserving (94GAR) mortality table has been used to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption: zero trend was used for life insurance. Insurance coverage amounts are reduced to 75% of the original level at age 65 and again to 50% of the original level age 70.

## NOTES TO THE FINANCIAL STATEMENTS

### 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

**Contribution Rates.** Employees do not contribute to their postemployment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents, which are available by calling the Ascension Parish School Board's Human Resources department at (225) 391-7104.

**Funding Policy.** The Ascension Parish School Board establishes and amends the funding policy. Until 2007, the Ascension Parish School Board recognized the cost of providing postemployment medical and life insurance benefits (the Ascension Parish School Board's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the postemployment benefits on a pay-as-you-go basis. In 2014 and 2013, the Ascension Parish School Board's portion of health care and life insurance funding cost for retired employees totaled \$10,324,870 and \$9,809,955, respectively. Effective July 1, 2007, the Ascension Parish School Board implemented GASB Codification Section P50. This amount was applied toward the net other postemployment benefit obligation as shown in the following table.

**Annual Required Contribution.** The Ascension Parish School Board's annual required contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The annual required contribution is the sum of the normal cost plus the contribution to amortize the unfunded actuarial accrued liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB Codification Section P50) has been used for the postemployment benefits. The actuarially computed annual required contribution is as follows:

	2014	2013	2012
Normal cost	\$ 4,524,874	\$ 4,016,210	\$ 3,861,740
30-year UAAL amortization amount	<u>12,254,324</u>	<u>11,162,920</u>	<u>10,733,577</u>
Annual required contribution	<u>\$ 16,779,198</u>	<u>\$ 15,179,130</u>	<u>\$ 14,595,317</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

**Net Postemployment Benefit Obligation (Asset).** The table below shows the Ascension Parish School Board's net other postemployment benefit obligation for fiscal years ending June 30:

	2014	2013	2012
Beginning net OPEB obligation	\$ 35,543,892	\$ 30,722,503	\$ 25,668,144
Annual required contribution	16,779,198	15,179,130	14,595,317
Interest on net OPEB obligation	1,421,756	1,228,900	1,026,726
ARC adjustment	<u>(2,055,507)</u>	<u>(1,776,686)</u>	<u>(1,484,392)</u>
OPEB cost	16,145,447	14,631,344	14,137,651
Contribution	-	-	-
Current year retiree premium	<u>(10,324,870)</u>	<u>(9,809,955)</u>	<u>(9,083,292)</u>
Change in net OPEB obligation	<u>5,820,577</u>	<u>4,821,389</u>	<u>5,054,359</u>
Ending net OPEB obligation	<u>\$ 41,364,469</u>	<u>\$ 35,543,892</u>	<u>\$ 30,722,503</u>

The following table shows the Ascension Parish School Board's annual postemployment benefits cost, percentage of the cost contributed and the net unfunded postemployment benefits liability for the last three fiscal years:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Liability (Asset)
June 30, 2014	\$ 16,145,447	63.95%	\$ 41,364,469
June 30, 2013	\$ 14,631,344	67.05%	\$ 35,543,892
June 30, 2012	\$ 14,137,651	64.25%	\$ 30,722,503



## NOTES TO THE FINANCIAL STATEMENTS

### 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

**Funded Status and Funding Progress.** In 2014 and 2013, the Ascension Parish School Board made no contributions to its postemployment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. However, beginning in October 2013 the Ascension Parish School Board established an Other Postemployment Benefits investment account that does not qualify as a trust; the balance in that account, including the money market, as of June 30, 2014 was \$897,589. Based on the July 1, 2013 actuarial valuation, the most recent valuation, the actuarial accrued liability at June 30, 2014 was \$220,378,926 which is defined as that portion, as determined by a particular actuarial cost method (the Ascension Parish School Board uses the projected unit credit cost method), of the actuarial present value of postemployment plan benefits and expenses which is not provided by normal cost.

	2014	2013	2012
Actuarial accrued liability (AAL)	\$ 220,378,926	\$ 193,028,941	\$ 185,604,751
Actuarial value of plan assets (AVP)	<u>-</u>	<u>-</u>	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 220,378,926</u>	<u>\$ 193,028,941</u>	<u>\$ 185,604,751</u>
Funded ratio (AVP/AAL)	0.00%	0.00%	0.00%
Covered payroll (active plan members)	\$ 121,079,228	\$ 117,005,292	\$ 112,470,716
UAAL as a percentage of covered payroll	182.01%	164.97%	165.02%

The Schedule of Funding Progress for Other Postemployment Benefit Obligations immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Actuarial Methods and Assumptions.** Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for postemployment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

## NOTES TO THE FINANCIAL STATEMENTS

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### 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Ascension Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Ascension Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Ascension Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

**Actuarial Cost Method.** The annual required contribution is determined using the projected unit credit cost method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the health care cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

**Actuarial Value of Plan Assets.** There are not any plan assets. However, as of June 30, 2014 an Other Postemployment Benefits investment account had a balance of \$897,589; this account does not qualify as a trust. A smoothed market value consistent with Actuarial Standards Board *Actuarial Standards of Practice 6, Measuring Retiree Group Benefit Obligations*, as provided in GASB Codification Section P50.111.e, is anticipated in future valuations, should funding take place.

**Turnover Rate.** An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 8%. It has also been assumed that 2% of retirees decline health coverage upon retirement.

**Postemployment Benefit Plan Eligibility Requirements.** Based on historical experience, it has been assumed that entitlement to benefits will commence three years after expected retirement (DROP entry). The three years represents the three years in the DROP period. Historical experience has indicated that the vast prevalence has been for employees to enter DROP after a full 30 years of service. Therefore, an expected retirement of three years' delay beyond the earlier of (1) the completion of 30 years of service or (2) the later of attainment of age 75 and completion of twenty years of service has been used. It has been assumed that employees hired on or after January 1, 2011 will not retire before age 60 because of the actuarial reduction in pension benefits for employees.

## NOTES TO THE FINANCIAL STATEMENTS

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### 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

**Investment Return Assumption (Discount Rate).** GASB Codification Section P50 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the annual required contribution will not be funded, a 4% annual investment return has been used in this valuation.

**Health Care Cost Trend Rate.** The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

**Mortality Rate.** The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, is used. This is a published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

**Method of Determining Value of Benefits.** The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of other postemployment benefits to be paid. GASB Codification Section P50 requires that "unblended" rates be used and the rates provided meet that criterion. Employees were assumed to continue the same types of coverage into retirement, except that single and employee/spouse were used for employee/child and family, respectively, after age 65.

**Inflation Rate.** Included in both the investment return assumption and the health care cost trend rates above is an implicit inflation assumption of 2.50% annually.

**Projected Salary Increases.** This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

**Postretirement Benefit Increases.** The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

## NOTES TO THE FINANCIAL STATEMENTS

### 10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

Below is a summary of other postemployment benefit costs and contributions for the last three fiscal years.

OPEB Costs and Contributions			
	<u>FYE 2012</u>	<u>FYE 2013</u>	<u>FYE 2014</u>
OPEB cost	\$ 14,137,651	\$ 14,631,344	\$ 16,145,447
Contribution	-	-	-
Retiree premium	(9,083,292)	(9,809,955)	(10,324,870)
Total contribution and premium	(9,083,292)	(9,809,955)	(10,324,870)
Change in net OPEB obligation	\$ 5,054,359	\$ 4,821,389	\$ 5,820,577
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	64.25%	67.05%	63.95%

### 11. GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2014, all of which are associated with governmental activities:

	<u>Balance at June 30, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2014</u>	<u>Due Within 1 Year</u>
Net OPEB obligation	\$35,543,892	\$5,820,577	\$ -	\$41,364,469	\$ -
Bonded debt	151,164,403	35,475,000	(21,241,371)	165,398,032	11,151,373
Deferred premium on bond	2,319,993	1,091,866	(67,388)	3,344,471	178,084
Compensated absences	<u>5,584,151</u>	<u>292,975</u>	<u>(409,834)</u>	<u>5,467,292</u>	<u>500,000</u>
Total	<u>\$194,612,439</u>	<u>\$42,680,418</u>	<u>(\$21,718,593)</u>	<u>\$215,574,264</u>	<u>\$11,829,457</u>

Compensated absences payable consists of the portion of accumulated sick and vacation leave of the governmental funds that is not expected to require current resources.

## NOTES TO THE FINANCIAL STATEMENTS

### 11. GENERAL LONG-TERM OBLIGATIONS (continued)

The bonds have maturities from 2016 to 2033 and interest rates from 0 to 7 percent. The individual issues are as follows:

Principal <u>General Obligation:</u>	Original <u>Issue</u>	Final Interest <u>Rates</u>	Final Payment <u>Due</u>	<u>Outstanding</u>
Series 2006	\$ 15,000,000	4.0 - 7.0%	2016	\$ 1,295,000
Series 2007	15,000,000	4.0 - 5.5%	2027	10,520,000
Series 2008	40,000,000	3.25 - 5.0%	2028	32,025,000
Series 2009	7,100,000	2.75 - 3.5%	2020	3,620,000
Series 2010	26,575,000	2.0 - 4.125%	2030	19,175,000
Series 2011	4,340,000	2.30%	2022	3,595,000
Series 2012	20,000,000	3.0 - 4.0%	2031	18,440,000
Series 2013	30,000,000	3.0 - 4.0%	2032	27,105,000
Series 2013A	28,260,000	2.0 - 4.125%	2033	25,760,000
Series 2014	7,215,000	2.0 - 3.5%	2026	7,215,000
QSCB, Series 2009	10,000,000	0.89%	2024	7,333,333
QSCB, Series 2011	10,000,000	0.50%	2025	8,000,002
QSCB, Series 2012	<u>1,460,775</u>	0%	2032	<u>1,314,697</u>
Total	<u>\$ 214,950,775</u>			<u>\$ 165,398,032</u>

The General Obligation bonds are secured by a pledge of the bond and interest ad valorem taxes levied at 15.08 mills. The Qualified School Construction Bonds (QSCB) Series 2009, 2011, and 2012 are secured by a pledge of the Constitutional ad valorem tax of 3.61 mills. All bonds were issued for the purpose of acquiring or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets thereto; purchasing, erecting, or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings therefor.

## NOTES TO THE FINANCIAL STATEMENTS

### 11. GENERAL LONG-TERM OBLIGATIONS (continued)

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1981 sales and use tax. At June 30, 2014, the Ascension Parish School Board has accumulated \$8,992,226 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2015	\$ 11,151,373	\$ 5,714,942	\$ 16,866,315
2016	9,926,373	5,655,456	15,581,829
2017	10,061,372	5,356,891	15,418,263
2018	9,851,373	4,686,523	14,537,896
2019	10,181,373	4,396,803	14,578,176
2020-2024	51,201,861	17,080,123	68,281,984
2025-2029	44,855,195	7,937,013	52,792,208
2030-2033	18,169,112	1,347,063	19,516,175
	<u>\$ 165,398,032</u>	<u>\$ 52,174,814</u>	<u>\$ 217,572,846</u>

On January 1, 2003, the Ascension Parish School Board issued \$17,820,000 in general obligation bonds with an average interest rate of 3.25 percent along with an additional cash contribution of \$4,130,000 for the purpose of (a) current refunding of \$5,640,000 general obligation school refunding bonds, Series 1993A, (full redemption on March 1, 2003) dated June 1, 1993, maturing March 1, 2004 to March 1, 2013, inclusive, (b) current refunding of \$2,780,000 general obligation school bonds, series 1993B, (full redemption on March 1, 2003) dated June 1, 1993, maturing March 1, 2004 to March 1, 2013, inclusive, (c) advance refunding of \$6,425,000 general obligation school bonds, Series 1994, dated January 1, 1994, maturing March 1, 2005 to March 1, 2013, inclusive, and (d) advance refunding \$5,640,000 general obligation school bonds, Series 1995, dated March 1, 1995, maturing March 1, 2006 to March 1, 2015, inclusive, and paying the costs of issuance of the bonds. This refunding transaction resulted in a net savings of \$1,018,849.

## NOTES TO THE FINANCIAL STATEMENTS

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### 11. GENERAL LONG-TERM OBLIGATIONS (continued)

On May 12, 2009, the Ascension Parish School Board issued \$7,100,000 in general obligation bonds with an average interest rate of 3.12 percent for the purpose of (a) currently refunding \$3,715,000 of the issuer's outstanding general obligation school refunding bonds, Series 1997, dated June 1, 1997, maturing March 1, 2010 to March 1, 2017, inclusive, and advance refunding \$3,260,000 of the issuer's outstanding general obligation school bonds, Series 2000, dated June 1, 2000, maturing March 1, 2011 to March 1, 2020, inclusively, and paying the costs of issuance of the bonds. The net proceeds from the advance refunding of \$6,495,000 were used to purchase United States government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments. As a result, the Series 2000 bonds are considered to be defeased and the liability for those bonds has been removed from the Ascension Parish School Board's long-term debt schedule. Of the advance refunded amount, \$3,620,000 remains outstanding. This refunding transaction resulted in a net savings of \$540,358.

On December 13, 2011, the Ascension Parish School Board issued \$4,340,000 in general obligation bonds with an average interest rate of 2.30 percent along with an additional cash contribution of \$3,020,000 for the purpose of current refunding of \$7,155,000 general obligation school bonds, Series 2002, dated March 1, 2002, maturing March 1, 2013 to March 1, 2022, inclusive, and paying the costs of issuance of the bonds. This current refunding transaction resulted in a net savings of \$922,021.

On June 27, 2014 the Ascension Parish School Board issued \$7,215,000 in general obligation bonds with an average interest rate of 2.9 percent along with an additional cash contribution of \$1,750,000 for the purpose of advance refunding \$8,965,000 of the issuer's outstanding general obligation school bonds, Series 2006, dated April 1, 2006, maturing March 1, 2017 to March 1, 2026, inclusively, and paying the costs of issuance of the bonds. The net proceeds from the advance refunding of \$8,965,000 were used to purchase United States government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments. As a result, Series 2006 bond principal payments that were due March 1, 2017 through March 1, 2026 are considered to be defeased and the liability for those bonds has been removed from the Ascension Parish School Board's long-term debt schedule. Of the advance refunded amount, \$7,215,000 remains outstanding. This advance refunding transaction resulted in a net economic gain of \$1,948,445.

In accordance with Louisiana Revised Statute 39:562, the Ascension Parish School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 35 percent of the assessed value of taxable property. The statutory limit is \$434,768,789, and outstanding bonded debt totals \$165,398,033. In addition, the Ascension Parish School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the avails of the tax as prescribed by LSA-RS 33:2728.25(A).

## NOTES TO THE FINANCIAL STATEMENTS

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### 12. EXPENDITURES EXCEEDING APPROPRIATIONS

As of June 30, 2014, there were no expenditures exceeding appropriations.

### 13. RISK MANAGEMENT

The Ascension Parish School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employees' health; and natural disasters. During the year ended June 30, 2014, the Ascension Parish School Board purchased commercial insurance to cover its risks of loss except for health insurance.

On November 1, 2004 the Ascension Parish School Board began providing health coverage for its employees. The Health Care fund accounts for the Ascension Parish School Board's group health insurance program for its active and retired employees. The Ascension Parish School Board is obligated to pay all claims up to \$150,000 per covered person per policy period.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable.

A reconciliation of the unpaid claims liability as of June 30 follows:

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Unpaid claims beginning of year	\$ 2,741,083	\$ 1,440,945	\$ 1,356,185
Current year claims incurred and changes in estimates	32,035,303	34,074,442	32,075,052
Claims paid	<u>(32,432,066)</u>	<u>(32,774,304)</u>	<u>(31,990,292)</u>
Unpaid claims end of year	<u>\$ 2,344,320</u>	<u>\$ 2,741,083</u>	<u>\$ 1,440,945</u>

### 14. LITIGATION AND CLAIMS

The Ascension Parish School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Ascension Parish School Board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

### 15. COMMITMENTS

At June 30, 2014, the Ascension Parish School Board had ongoing construction projects for major school renovations and additions at year end. The Ascension Parish School Board has spent \$14,088,270 on these projects and has purchase orders and commitments of another \$40,666,724.



16. **SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 30, 2014, and determined that the following event occurred that required disclosure.

On November 18, 2014 the Ascension Parish School Board approved a Resolution to apply to the State Bond Commission to issue not more than \$38,000,000 general obligation school refunding bonds for the purpose of advance refunding all or a portion of the issuer's outstanding (a) general obligation school bonds, Series 2007, maturing March 1, 2018 to March 1, 2027, inclusive, and (b) general obligation school bonds, Series 2008, maturing March 1, 2019 to March 1, 2028, inclusive, and paying the costs of issuance of the bonds.

**ASCENSION PARISH SCHOOL BOARD  
OTHER POSTEMPLOYMENT BENEFITS PLAN  
RETIREE HEALTH, DENTAL, AND LIFE INSURANCE PROGRAMS  
YEAR ENDED JUNE 30, 2014**

**SCHEDULE OF FUNDING PROGRESS AND SCHEDULE OF EMPLOYER CONTRIBUTION**

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a/c) UAAL as a Percentage of Covered Payroll
7/1/2012	-	185,604,751	185,604,751	0%	112,470,716	165%
7/1/2012	-	193,028,941	193,028,941	0%	117,005,292	165%
7/1/2014	-	220,378,926	220,378,926	0%	121,079,228	182%
Fiscal Year Ending	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Costs Contributed	Increase (Decrease) to Net OPEB Obligation	Net OPEB Obligation	
6/30/2012	14,137,651	9,083,292	64.25%	5,054,359	30,722,503	
6/30/2013	14,631,344	9,809,955	67.05%	4,821,389	35,543,892	
6/30/2014	16,145,447	10,324,870	63.95%	5,820,577	41,364,469	

## **MAJOR FUND DESCRIPTIONS**

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### **GENERAL FUND**

The general fund is used to account for resources traditionally associated with the Ascension Parish School Board which are not required legally or by sound financial management to be accounted for in another fund.

### **2009 BOND CONSTRUCTION FUND**

The 2009 Bond Construction fund is a capital projects fund used to account for the capital projects financed by the \$100 million in general obligation bonds which the voters of Ascension parish authorized the Ascension Parish School Board to issue at an election held on October 17, 2009. By statute, the Ascension Parish School Board is not required to adopt a budget for its capital projects funds; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. As such, a budget to actual comparison schedule was not prepared for the 2009 Bond Construction fund.

### **GENERAL FUND MAJOR CONSTRUCTION PROJECTS FUND**

The General Fund Major Construction Projects fund was established in March 2014 when the Ascension Parish School Board transferred \$37,500,000 from the general fund into a capital projects fund. By statute, the Ascension Parish School Board is not required to adopt a budget for its capital projects funds; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. As such, a budget to actual comparison schedule was not prepared for General Fund Major Construction Projects fund.

**ASCENSION PARISH SCHOOL BOARD  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 42,882,809	\$ 47,000,000	49,136,503	\$ 2,136,503
Sales and use tax	55,600,000	62,000,000	64,782,655	2,782,655
Earnings on investments	275,000	275,000	452,126	177,126
Other	1,046,117	1,046,117	2,296,243	1,250,126
State sources:				
Unrestricted grants-in-aid, MFP	99,127,767	100,240,000	100,239,799	(201)
Restricted grants-in-aid	1,230,195	3,430,196	2,383,227	(1,046,969)
Other	179,477	179,477	1,334,043	1,154,566
Federal sources:				
Restricted grants-in-aid - subgrants	-	-	1,543	1,543
TOTAL REVENUES	<u>200,341,365</u>	<u>214,170,790</u>	<u>220,626,139</u>	<u>6,455,349</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular education programs	93,943,354	96,443,354	93,327,325	3,116,029
Special education programs	22,369,863	22,369,863	22,527,988	(158,125)
Other education programs	7,724,258	7,724,259	7,889,789	(165,530)
Support services:				
Pupil support services	12,878,531	12,878,532	12,383,390	495,142
Instructional staff services	7,607,259	8,253,747	8,281,676	(27,929)
General administration services	3,523,482	3,523,482	4,007,868	(484,386)
School administration services	11,486,981	11,486,980	11,341,417	145,563
Business services	2,304,272	2,331,870	2,612,102	(280,232)
Plant operation and maintenance	21,354,369	20,374,233	19,470,226	904,007
Student transportation services	11,482,607	13,467,999	13,177,529	290,470
Central Services	4,596,809	4,596,808	4,817,871	(221,063)
Facility acquisition and construction	443,477	1,518,477	1,807,641	(289,164)
Debt Service:				
Interest and bank charges	40,300	40,300	23,242	17,058
TOTAL EXPENDITURES	<u>199,755,562</u>	<u>205,009,904</u>	<u>201,668,064</u>	<u>3,341,840</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>585,803</u>	<u>9,160,886</u>	<u>18,958,075</u>	<u>9,797,189</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	500,000	500,000	751,823	251,823
Sale of capital assets	-	-	31,500	31,500
Transfers out	(1,030,000)	(40,543,341)	(37,898,252)	2,645,089
Transfers to other LEA	-	-	(513,341)	(513,341)
TOTAL OTHER FINANCING USES	<u>(530,000)</u>	<u>(40,043,341)</u>	<u>(37,628,270)</u>	<u>2,415,071</u>
NET CHANGE IN FUND BALANCE	55,803	(30,882,455)	(18,670,195)	12,212,260
Fund balance, June 30, 2013	<u>82,565,603</u>	<u>85,319,608</u>	<u>85,319,608</u>	<u>85,319,608</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ 82,621,406</u>	<u>\$ 54,437,153</u>	<u>\$ 66,649,413</u>	<u>\$ 66,649,413</u>

See accompanying notes to budgetary comparison schedule.

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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### **BUDGETS**

**General Budget Practices**. The Ascension Parish School Board follows these procedures in establishing the budgetary data reflected in the financial statements.

State statute requires budgets to be adopted for the general fund and all special revenue funds.

Each year in May, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the fund level. Budget amounts included in the accompanying financial statements consist of those presented in the original budget adopted by the Board and as amended by the Board.

**Encumbrances**. Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

**Budgetary Basis of Accounting**. All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statute requires the Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The Board approves budgets at the fund level and management can transfer amounts between line items within a function.

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ 15,912	\$ 830,534	\$ -	\$ 846,446
Investments	-	15,932,847	-	15,932,847
Receivables	3,101,119	57,344	-	3,158,463
Due from other funds	958,538	-	-	958,538
Inventory	342,436	-	-	342,436
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 4,418,005</b>	<b>\$ 16,820,725</b>	<b>\$ -</b>	<b>\$ 21,238,730</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Salaries payable	\$ 1,150,249	\$ -	\$ -	\$ 1,150,249
Payroll deductions and withholdings payable	993,195	-	-	993,195
Accounts payable	100,395	61,927	-	162,322
Due to other funds	1,768,431	7,766,572	-	9,535,003
<b>TOTAL LIABILITIES</b>	<b>4,012,270</b>	<b>7,828,499</b>	<b>-</b>	<b>11,840,769</b>
Fund balances:				
Restricted for capital projects	-	-	-	-
Restricted for debt service	-	8,992,226	-	8,992,226
Restricted for grant programs	405,735	-	-	405,735
<b>TOTAL FUND BALANCES</b>	<b>405,735</b>	<b>8,992,226</b>	<b>-</b>	<b>9,397,961</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,418,005</b>	<b>\$ 16,820,725</b>	<b>\$ -</b>	<b>\$ 21,238,730</b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FISCAL YEAR ENDED JUNE 30, 2014**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b><u>REVENUES</u></b>				
Local sources:				
Earnings on investments	\$ 201	\$ 89,347	\$ -	\$ 89,548
Ad valorem taxes	-	15,563,190	-	15,563,190
Other	2,838,585	-	-	2,838,585
State sources:				
Unrestricted grants-in-aid, MFP	120,789	-	-	120,789
Federal sources:				
Restricted grants-in-aid - subgrants	20,355,167	-	-	20,355,167
TOTAL REVENUES	23,314,742	15,652,537	-	38,967,279
<b><u>EXPENDITURES</u></b>				
Current				
Instruction:				
Regular education programs	886,197	-	-	886,197
Special education programs	1,986,826	-	-	1,986,826
Other education programs	4,616,527	-	-	4,616,527
Support services:				
Pupil support services	1,457,599	-	-	1,457,599
Instructional staff services	3,884,003	-	-	3,884,003
General administration	13,857	-	-	13,857
School administration	156,423	-	-	156,423
Business services	6,145	-	-	6,145
Plant operation and maintenance	3,699	-	-	3,699
Student transportation services	183,348	-	-	183,348
Non-instructional services:				
Food service	9,876,091	-	-	9,876,091
Facility acquisition and construction	-	-	152,872	152,872
Debt service:				
General administration	-	517,778	-	517,778
Principal retirement	-	12,276,371	-	12,276,371
Interest and bank charges	-	5,414,044	-	5,414,044
TOTAL EXPENDITURES	23,070,715	18,208,193	152,872	41,431,780
EXCESS (DEFICIENCY) OF REVENUES OVER OVER (UNDER) EXPENDITURES	244,027	(2,555,656)	(152,872)	(2,464,501)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	409,436	-	-	409,436
Issuance of debt	-	7,215,000	-	7,215,000
Debt premium	-	1,091,866	-	1,091,866
Payment to escrow agent	-	(9,670,787)	-	(9,670,787)
Transfers out	(763,007)	-	-	(763,007)
TOTAL OTHER FINANCING SOURCES (USES)	(353,571)	(1,363,921)	-	(1,717,492)
NET CHANGE IN FUND BALANCES	(109,544)	(3,919,577)	(152,872)	(4,181,993)
Fund balance, June 30, 2013	515,279	12,911,803	152,872	13,579,954
FUND BALANCE, JUNE 30, 2014	\$ 405,735	\$ 8,992,226	\$ -	\$ 9,397,961

## **NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS**

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### **CAPITAL AREA HUMAN SERVICES DISTRICT (CAHSD) GAMBLING**

The grant is an interdisciplinary program designed for youth in the 3<sup>rd</sup>-8<sup>th</sup> grades to discourage underage gambling through improved critical thinking and problem solving. It is designed to be utilized as a standalone component for prevention programs or as an integrated component for other prevention programs.

### **CHILD NUTRITION**

This fund includes lunch and breakfast operations and accounts for the financial activities of the food service program in the Ascension Parish School Board during the regular school term. The basic goals of this program are to serve nutritionally, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

### **EARLY CHILDHOOD COMMUNITY NETWORK PILOT**

The purpose of these funds are to support Early Childhood Network Pilots to implement the following four strategies: (1) fair and transparent outcomes-based quality rating system; (2) funding based on performance and demand; (3) providing families information and access to high quality choices; and (4) resources and support to improve the quality of care and instruction to prepare our youngest learners for kindergarten.

### **HEAD START**

Head Start is a federally financed program to provide comprehensive health, educational, nutritional, social, and other services to economically disadvantaged children and their families and to involve parents in their children's activities so that the children will attain overall social competence.

### **HIGH PERFORMANCE SCHOOL 1003G**

The High Performance School Grant is part of The American Recovery and Reinvestment Act of 2009 (ARRA). The grant was awarded to the schools with the commitment and capacity to implement one of the four interventions outlined by the United States Department of Education.

### **RACE TO THE TOP**

The program focuses on five main areas: (1) state success factors; (2) standards and assessment; (3) data systems to support instruction; (4) great teachers and leaders; and (5) turning around low-performing schools.

### **RESERVED OFFICER TRAINING CORPS**

The Reserved Officer Training Corps (ROTC) fund is a federally funded program designed to teach self-discipline, self-confidence, and leadership skills for students in grades 9 through 12.



## **NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS**

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### **SCHOOL IMPROVEMENT GRANT**

The School Improvement grant is a national program used to turn around low-performing schools.

### **SPECIAL EDUCATION FUNDS**

*Public Law 101-476* is a federally financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.

*Public Law 89-313* is a federally financed program providing "per child" funding that follows the child as he leaves his facility and enters public schools or day developmental training programs.

### **SUMMER FOOD SERVICE PROGRAM**

The Summer Food Service fund is a federally funded program designed to serve nutritional meals to children during the summer months.

### **TEACHER INCENTIVE FUND**

The Teacher Incentive fund supports efforts to develop and implement performance-based teacher and principal compensation systems in high-need schools.

### **TEMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF):**

#### **JOBS FOR AMERICA'S GRADUATES**

This program provides students who are at risk of failing in school an avenue for achieving academically, for ultimately earning recognized credentials that will make it possible for them to exit school and enter post-secondary education or the workforce and to recover those students who have already exited the school setting without a standard diploma, graduate-equivalency degree (GED) or skills training.

#### **THE CECIL J. PICARD LA4 EARLY CHILDHOOD PROGRAM (TANF)**

The purpose of the program is to provide high quality early childhood educational experiences to four-year old children who are considered to be "at risk" of achieving later academic success.

## **NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS**

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### **TITLE I - NO CHILD LEFT BEHIND ACT**

*Title I* includes programs in the areas of language development, reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aides, instructional materials, equipment and parental involvement.

### **TITLE II - IMPROVING TEACHER QUALITY STATE GRANTS**

*Title II* increases student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools. The program also holds local educational agencies and schools accountable for improvements in student academic achievement.

### **TITLE III - ENGLISH LANGUAGE ACQUISITION**

The Title III fund is a federally funded program by which grants are required under "Goals 2000" for innovative new programs for the benefit of the school system.

### **TITLE XIX - KID MED**

The Title XIX fund is a federally financed program to provide comprehensive preventative health services as authorized by the Public Health Service Act, Title XIX.

### **VOCATIONAL EDUCATION**

The Vocational Education fund accounts for a program designed to administer various vocational programs which provide vocational training and assistance.

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014**

	CAHSD Gambling	Temporary Assistance for Needy Families	Child Nutrition	Head Start
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ -	\$ -	\$ 15,812	\$ 100
Receivables	1,113	73,292	-	454,497
Due from other funds	-	-	530,752	-
Inventory	-	-	342,436	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,113</b>	<b>\$ 73,292</b>	<b>\$ 889,000</b>	<b>\$ 454,597</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Salaries payable	\$ -	\$ 30,789	\$ 408,265	\$ 107,388
Payroll deductions and withholdings payable	-	21,663	472,176	77,717
Accounts payable	-	-	8,559	10,480
Due to other funds	1,113	20,840	-	259,012
<b>TOTAL LIABILITIES</b>	<b>1,113</b>	<b>73,292</b>	<b>889,000</b>	<b>454,597</b>
Fund balances:				
Restricted for grant programs	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,113</b>	<b>\$ 73,292</b>	<b>\$ 889,000</b>	<b>\$ 454,597</b>

CAHSD - Capital Area Human Services District  
ECH Community Network Pilot- Early Childhood Community Network Pilot

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014**

	High Performance School 1003g	Race to the Top	Reserved Officer Training Corps	School Improvement Grant	Special Education
<b><u>ASSETS</u></b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	28,771	-	37,275	50,291	1,387,033
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Other assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 28,771</b>	<b>\$ -</b>	<b>\$ 37,275</b>	<b>\$ 50,291</b>	<b>\$ 1,387,033</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
Liabilities:					
Salaries payable	\$ 15,279	\$ -	\$ -	\$ -	\$ 273,594
Payroll deductions and withholdings payable	11,143	-	5,925	425	183,458
Accounts payable	-	-	-	-	16,084
Due to other funds	2,349	-	30,821	49,866	913,897
<b>TOTAL LIABILITIES</b>	<b>28,771</b>	<b>-</b>	<b>36,746</b>	<b>50,291</b>	<b>1,387,033</b>
Fund balances:					
Restricted for grant programs	-	-	529	-	-
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>529</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 28,771</b>	<b>\$ -</b>	<b>\$ 37,275</b>	<b>\$ 50,291</b>	<b>\$ 1,387,033</b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014**

	Summer Food Service Program	Teacher Incentive Fund	Title I	Title II
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	43,925	132,441	660,567	118,643
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 43,925</b>	<b>\$ 132,441</b>	<b>\$ 660,567</b>	<b>\$ 118,643</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Salaries payable	\$ 11,868	\$ 38,126	\$ 191,869	\$ 52,314
Payroll deductions and withholdings payable	4,990	26,488	141,647	34,668
Accounts payable	4,623	-	26,888	15,342
Due to other funds	22,444	67,827	300,163	16,319
<b>TOTAL LIABILITIES</b>	<b>43,925</b>	<b>132,441</b>	<b>660,567</b>	<b>118,643</b>
Fund balances:				
Restricted for grant programs	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 43,925</b>	<b>\$ 132,441</b>	<b>\$ 660,567</b>	<b>\$ 118,643</b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014**

	Title III	Title XIX	Vocational Education	ECH Community Network Pilot	Total
<b><u>ASSETS</u></b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 15,912
Receivables	20,655	-	82,160	10,456	3,101,119
Due from other funds	-	423,132	-	4,654	958,538
Inventory	-	-	-	-	342,436
Other assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 20,655</b>	<b>\$ 423,132</b>	<b>\$ 82,160</b>	<b>\$ 15,110</b>	<b>\$ 4,418,005</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
Liabilities:					
Salaries payable	\$ 6,442	\$ 10,658	\$ 3,657	\$ -	\$ 1,150,249
Payroll deductions and withholdings payable	4,244	7,268	1,383	-	993,195
Accounts payable	-	-	3,309	15,110	100,395
Due to other funds	9,969	-	73,811	-	1,768,431
<b>TOTAL LIABILITIES</b>	<b>20,655</b>	<b>17,926</b>	<b>82,160</b>	<b>15,110</b>	<b>4,012,270</b>
Fund balances:					
Restricted for grant programs	-	405,206	-	-	405,735
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>405,206</b>	<b>-</b>	<b>-</b>	<b>405,735</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 20,655</b>	<b>\$ 423,132</b>	<b>\$ 82,160</b>	<b>\$ 15,110</b>	<b>\$ 4,418,005</b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FISCAL YEAR ENDED JUNE 30, 2014**

	CAHSD Gambling	Temporary Assistance for Needy Families	Child Nutrition	Head Start
<b>REVENUES</b>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ 201	\$ -
Other	-	-	2,838,585	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	120,789	-
Federal sources:				
Restricted grants-in-aid - subgrants	8,992	328,889	6,472,932	1,813,113
TOTAL REVENUES	8,992	328,889	9,432,507	1,813,113
<b>EXPENDITURES</b>				
Current				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	-
Other education programs	-	328,889	-	1,418,210
Support services:				
Pupil support services	8,992	-	-	11,352
Instructional staff services	-	-	-	301,229
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	1,966
Student transportation services	-	-	-	80,356
Non-Instructional services:				
Food service	-	-	9,841,943	-
TOTAL EXPENDITURES	8,992	328,889	9,841,943	1,813,113
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(409,436)	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	-	-	409,436	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	409,436	-
NET CHANGE IN FUND BALANCES	-	-	-	-
Fund balance, June 30, 2013	-	-	-	-
FUND BALANCE, JUNE 30, 2014	\$ -	\$ -	\$ -	\$ -

CAHSD - Capital Area Human Services District  
ECH Community Network Pilot- Early Childhood Community Network Pilot

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FISCAL YEAR ENDED JUNE 30, 2014**

	High Performance School 1003g	Race to the Top	Reserved Officer Training Corps	School Improvement Grant	Special Education
<b>REVENUES</b>					
Local sources:					
Earnings on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State sources:					
Unrestricted grants-in-aid, MFP	-	-	-	-	-
Federal sources:					
Restricted grants-in-aid - subgrants	304,847	23,344	190,702	422,975	4,888,477
TOTAL REVENUES	<u>304,847</u>	<u>23,344</u>	<u>190,702</u>	<u>422,975</u>	<u>4,888,477</u>
<b>EXPENDITURES</b>					
Current					
Instruction:					
Regular education programs	-	23,344	-	-	-
Special education programs	-	-	-	-	1,983,601
Other education programs	106,646	-	191,697	405,739	9,277
Support services:					
Pupil support services	-	-	-	-	1,328,706
Instructional staff services	198,201	-	-	-	1,072,242
General administration	-	-	-	-	-
School administration	-	-	-	3,845	6,575
Business services	-	-	-	-	5,809
Plant operation and maintenance	-	-	-	-	-
Student transportation services	-	-	-	11,983	82,749
Non-Instructional services:					
Food service	-	-	-	1,408	-
TOTAL EXPENDITURES	<u>304,847</u>	<u>23,344</u>	<u>191,697</u>	<u>422,975</u>	<u>4,488,959</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(995)</u>	<u>-</u>	<u>399,518</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	(399,518)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(399,518)</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>-</u>	<u>(995)</u>	<u>-</u>	<u>-</u>
Fund balance, June 30, 2013	<u>-</u>	<u>-</u>	<u>1,524</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 529</u>	<u>\$ -</u>	<u>\$ -</u>



**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FISCAL YEAR ENDED JUNE 30, 2014**

	Summer Food Service Program	Teacher Incentive Fund	Title I	Title II
<b><u>REVENUES</u></b>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	43,925	1,260,447	3,510,160	775,175
<b>TOTAL REVENUES</b>	<b>43,925</b>	<b>1,260,447</b>	<b>3,510,160</b>	<b>775,175</b>
<b><u>EXPENDITURES</u></b>				
Current				
Instruction:				
Regular education programs	-	553,394	175,500	133,959
Special education programs	-	3,225	-	-
Other education programs	-	80,213	1,708,699	64,800
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	488,963	1,310,451	512,917
General administration	-	7,557	-	-
School administration	-	127,095	18,908	-
Business services	-	-	336	-
Plant operation and maintenance	-	-	1,733	-
Student transportation services	-	-	7,059	-
Non-Instructional services:				
Food service	32,740	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>32,740</b>	<b>1,260,447</b>	<b>3,222,686</b>	<b>711,676</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,185	-	287,474	63,499
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	-	-	-	-
Transfers out	(11,185)	-	(287,474)	(63,499)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(11,185)</b>	<b>-</b>	<b>(287,474)</b>	<b>(63,499)</b>
NET CHANGE IN FUND BALANCES	-	-	-	-
Fund balance, June 30, 2013	-	-	-	-
<b>FUND BALANCE, JUNE 30, 2014</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**ASCENSION PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**FISCAL YEAR ENDED JUNE 30, 2014**

	Title III	Title XIX	Vocational Education	ECH Community Network Pilot	Total
<b>REVENUES</b>					
Local sources:					
Earnings on investments	\$ -	\$ -	\$ -	\$ -	\$ 201
Other	-	-	-	-	2,838,585
State sources:					
Unrestricted grants-in-aid, MFP	-	-	-	-	120,789
Federal sources:					
Restricted grants-in-aid - subgrants	67,901	-	218,891	24,397	20,355,167
TOTAL REVENUES	67,901	-	218,891	24,397	23,314,742
<b>EXPENDITURES</b>					
Current					
Instruction:					
Regular education programs	-	-	-	-	886,197
Special education programs	-	-	-	-	1,986,826
Other education programs	66,570	-	211,390	24,397	4,616,527
Support services:					-
Pupil support services	-	108,549	-	-	1,457,599
Instructional staff services	-	-	-	-	3,884,003
General administration	-	-	6,300	-	13,857
School administration	-	-	-	-	156,423
Business services	-	-	-	-	6,145
Plant operation and maintenance	-	-	-	-	3,699
Student transportation services	-	-	1,201	-	183,348
Non-Instructional services:					-
Food service	-	-	-	-	9,876,091
TOTAL EXPENDITURES	66,570	108,549	218,891	24,397	23,070,715
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,331	(108,549)	-	-	244,027
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	409,436
Transfers out	(1,331)	-	-	-	(763,007)
TOTAL OTHER FINANCING SOURCES (USES)	(1,331)	-	-	-	(353,571)
NET CHANGE IN FUND BALANCES	-	(108,549)	-	-	(109,544)
Fund balance, June 30, 2013	-	513,755	-	-	515,279
FUND BALANCE, JUNE 30, 2014	\$ -	\$ 405,206	\$ -	\$ -	\$ 405,735

## **NONMAJOR DEBT SERVICE FUND DESCRIPTIONS**

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### **PARISH-WIDE DEBT SERVICE**

The Parish-wide Sinking fund is used to pay all of the outstanding general obligation bonds except for taxable general obligation bonds (QSCB Series 2012). The bonds were issued by the Ascension Parish School Board for constructing, acquiring, and improving school and school-related facilities. The bonds were issued between 2003 and 2013 (see Note 11).

### **QUALIFIED SCHOOL CONSTRUCTION BOND 2009 DEBT SERVICE (QSCB 2009)**

The QSCB 2009 Sinking fund is used to pay the QSCB 2009 \$10 million limited tax bond issue. The bond was issued by the Ascension Parish School Board in December 2009 for the rehabilitation of public school facilities.

### **QUALIFIED SCHOOL CONSTRUCTION BOND 2011 DEBT SERVICE (QSCB 2011)**

The QSCB 2011 Sinking fund is used to pay the QSCB 2011 \$10 million limited tax bond issue. The bond was issued by the Ascension Parish School Board in April 2011 for the purpose of constructing a new school building for G.W. Carver Primary School.

### **QUALIFIED SCHOOL CONSTRUCTION BOND 2012 DEBT SERVICE (QSCB 2012)**

The QSCB 2012 Sinking fund is used to pay the QSCB 2012 \$1,460,775 general obligation bond issue. The bond was issued by the Ascension Parish School Board in April 2012 for the purpose of renovating restrooms at East Ascension High School and to provide for an electrical upgrade at Gonzales Middle School.

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR DEBT SERVICE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014**

	QSCB 2009 Sinking	QSCB 2011 Sinking	QSCB 2012 Sinking	Parishwide Sinking	Total
<b><u>ASSETS</u></b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 830,534	\$ 830,534
Investments	-	-	-	15,932,847	15,932,847
Receivables	-	-	-	57,344	57,344
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
Other assets	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,820,725</b>	<b>\$ 16,820,725</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
Liabilities:					
Salaries payable	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll deductions and withholdings payable	-	-	-	-	-
Accounts payable	-	-	-	61,927	61,927
Due to other funds	-	-	-	7,766,572	7,766,572
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,828,499</b>	<b>7,828,499</b>
Fund balances:					
Restricted for debt service	-	-	-	8,992,226	8,992,226
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,992,226</b>	<b>8,992,226</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,820,725</b>	<b>\$ 16,820,725</b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR DEBT SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FISCAL YEAR ENDED JUNE 30, 2014**

	QSCB 2009 Sinking	QSCB 2011 Sinking	QSCB 2012 Sinking	Parishwide Sinking	Total
<b><u>REVENUES</u></b>					
Local sources:					
Earnings on investments	\$ 23,344	\$ 14,657	\$ 921	\$ 50,425	\$ 89,347
Ad valorem taxes	732,322	702,009	72,118	14,056,741	15,563,190
TOTAL REVENUES	755,666	716,666	73,039	14,107,166	15,652,537
<b><u>EXPENDITURES</u></b>					
Debt service:					
General administration	-	-	-	517,778	517,778
Principal retirement	666,666	666,666	73,039	10,870,000	12,276,371
Interest and bank charges	89,000	50,000	-	5,275,044	5,414,044
TOTAL EXPENDITURES	755,666	716,666	73,039	16,662,822	18,208,193
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(2,555,656)	(2,555,656)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>					
Issuance of debt	-	-	-	7,215,000	7,215,000
Debt premium	-	-	-	1,091,866	1,091,866
Payment to escrow agent	-	-	-	(9,670,787)	(9,670,787)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(1,363,921)	(1,363,921)
NET CHANGE IN FUND BALANCES	-	-	-	(3,919,577)	(3,919,577)
Fund balance, June 30, 2013	-	-	-	12,911,803	12,911,803
FUND BALANCE, JUNE 30, 2014	\$ -	\$ -	\$ -	\$ 8,992,226	\$ 8,992,226

## **NONMAJOR CAPITAL PROJECTS FUND DESCRIPTIONS**

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### **QUALIFIED SCHOOL CONSTRUCTION BOND (QSCB) 2012 CONSTRUCTION FUND**

The QSCB 2012 Construction fund is used to account for construction improvements at East Ascension High School and Gonzales Middle School funded by the 2012 Qualified School Construction bond.

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014**

	QSCB 2012 Construction	Total
<b><u>ASSETS</u></b>		
Cash and cash equivalents	\$ -	\$ -
Investments	-	-
Receivables	-	-
Due from other funds	-	-
Inventory	-	-
Other assets	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>		
Liabilities:		
Salaries payable	\$ -	\$ -
Payroll deductions and withholdings payable	-	-
Accounts payable	-	-
Due to other funds	-	-
<b>TOTAL LIABILITIES</b>	<b><u>-</u></b>	<b><u>-</u></b>
Fund balances:		
Restricted for capital projects	-	-
<b>TOTAL FUND BALANCES</b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FISCAL YEAR ENDED JUNE 30, 2014**

	QSCB 2012 <u>Construction</u>	<u>Total</u>
<b><u>REVENUES</u></b>		
Local sources:		
Earnings on investments	\$ -	\$ -
TOTAL REVENUES	<u>-</u>	<u>-</u>
<b><u>EXPENDITURES</u></b>		
Current		
Support services:		
Plant operation and maintenance	-	-
Facility acquisition and construction	152,872	152,872
TOTAL EXPENDITURES	<u>152,872</u>	<u>152,872</u>
 EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	 <u>(152,872)</u>	 <u>(152,872)</u>
 Fund balance, June 30, 2013	 <u>152,872</u>	 <u>152,872</u>
 FUND BALANCE, JUNE 30, 2014	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>



**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - CAPITAL AREA HUMAN SERVICES DISTRICT GAMBLING  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 10,000	\$ 8,992	\$ (1,008)
TOTAL REVENUES	-	10,000	8,992	(1,008)
<b><u>EXPENDITURES</u></b>				
Current:				
Support services:				
Pupil support services	-	10,000	8,992	1,008
TOTAL EXPENDITURES	-	10,000	8,992	1,008
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	-	-	-	-
FUND BALANCE, JUNE 30, 2014	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - CHILD NUTRITION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Local sources:				
Earnings on investments	\$ 500	\$ 500	\$ 201	\$ (299)
Other	3,195,000	3,195,000	2,838,585	(356,415)
State sources:				
Unrestricted grants-in-aid, MFP	130,000	130,000	120,789	(9,211)
Federal sources:				
Restricted grants-in-aid - subgrants	6,250,000	6,250,000	6,472,932	222,932
TOTAL REVENUES	<u>9,575,500</u>	<u>9,575,500</u>	<u>9,432,507</u>	<u>(142,993)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Non-instructional services:				
Food service	10,419,708	10,514,710	9,841,943	672,767
TOTAL EXPENDITURES	<u>10,419,708</u>	<u>10,514,710</u>	<u>9,841,943</u>	<u>672,767</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(844,208)	(939,210)	(409,436)	529,774
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	850,000	950,000	409,436	(540,564)
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	<u>850,000</u>	<u>950,000</u>	<u>409,436</u>	<u>(540,564)</u>
NET CHANGE IN FUND BALANCE	5,792	10,790	-	(10,790)
Fund balance, June 30, 2013	-	-	-	-
FUND BALANCE, JUNE 30, 2014	<u>\$ 5,792</u>	<u>\$ 10,790</u>	<u>\$ -</u>	<u>\$ (10,790)</u>

**ASCENSION PARISH SCHOOL BOARD**  
**SPECIAL REVENUE FUND - EARLY CHILDHOOD COMMUNITY NETWORK PILOT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 46,551	\$ 24,397	\$ (22,154)
TOTAL REVENUES	-	46,551	24,397	(22,154)
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	-	46,551	24,397	22,154
TOTAL EXPENDITURES	-	46,551	24,397	22,154
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	-	-	-	-
FUND BALANCE, JUNE 30, 2014	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - HEAD START  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 1,807,113	\$ 1,813,113	\$ 1,813,113	\$ -
TOTAL REVENUES	<u>1,807,113</u>	<u>1,813,113</u>	<u>1,813,113</u>	<u>-</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	1,462,995	1,468,995	1,418,210	50,785
Support services:				
Pupil support services	39,377	39,377	11,352	28,025
Instructional staff services	206,824	206,824	301,229	(94,405)
Plant operation and maintenance	-	-	1,966	(1,966)
Student transportation	97,917	97,917	80,356	17,561
TOTAL EXPENDITURES	<u>1,807,113</u>	<u>1,813,113</u>	<u>1,813,113</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	-	-	-	-
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - HIGH PERFORMANCE SCHOOL 1003G  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 290,789	\$437,960	\$304,847	\$ (133,113)
<b>TOTAL REVENUES</b>	<u>290,789</u>	<u>437,960</u>	<u>304,847</u>	<u>(133,113)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	51,693	159,000	106,646	52,354
Support services:				
Instructional staff services	239,096	278,960	198,201	80,759
<b>TOTAL EXPENDITURES</b>	<u>290,789</u>	<u>437,960</u>	<u>304,847</u>	<u>133,113</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING USES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <b>FUND BALANCE, JUNE 30, 2014</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - RACE TO THE TOP  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 72,431	\$ 90,445	\$ 23,344	\$ (67,101)
TOTAL REVENUES	<u>72,431</u>	<u>90,445</u>	<u>23,344</u>	<u>(67,101)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Regular education programs	<u>72,431</u>	<u>90,445</u>	<u>23,344</u>	<u>67,101</u>
TOTAL EXPENDITURES	<u>72,431</u>	<u>90,445</u>	<u>23,344</u>	<u>67,101</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - RESERVED OFFICER TRAINING CORPS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	<u>\$ 247,600</u>	<u>\$210,000</u>	<u>\$190,702</u>	<u>\$ (19,298)</u>
TOTAL REVENUES	<u>247,600</u>	<u>210,000</u>	<u>190,702</u>	<u>(19,298)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	<u>247,600</u>	<u>210,000</u>	<u>191,697</u>	<u>18,303</u>
TOTAL EXPENDITURES	<u>247,600</u>	<u>210,000</u>	<u>191,697</u>	<u>18,303</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(995)	(995)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	(995)	(995)
Fund balance, June 30, 2013	<u>1,524</u>	<u>1,524</u>	<u>1,524</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ 1,524</u>	<u>\$ 1,524</u>	<u>\$ 529</u>	<u>\$ (995)</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - SCHOOL IMPROVEMENT GRANT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 437,703	\$813,279	\$422,975	\$ (390,304)
TOTAL REVENUES	<u>437,703</u>	<u>813,279</u>	<u>422,975</u>	<u>(390,304)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	421,765	773,896	405,739	368,157
Support services:				
Instructional staff services	2,920	-	-	-
School administration	-	3,845	3,845	-
Student transportation	13,018	34,129	11,983	22,146
Non-Instructional services:				
Food service	-	1,409	1,408	1
TOTAL EXPENDITURES	<u>437,703</u>	<u>813,279</u>	<u>422,975</u>	<u>390,304</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - SPECIAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 5,217,789	\$ 5,721,615	\$ 4,888,477	\$ (833,138)
<b>TOTAL REVENUES</b>	<u>5,217,789</u>	<u>5,721,615</u>	<u>4,888,477</u>	<u>(833,138)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Special education programs	2,220,037	2,521,145	1,983,601	537,544
Other education programs	-	14,505	9,277	5,228
Support services:				
Pupil support services	1,377,678	1,385,773	1,328,706	57,067
Instructional staff services	1,193,670	1,254,838	1,072,242	182,596
School administration	-	-	6,575	(6,575)
Business services	5,000	5,000	5,809	(809)
Student transportation	-	8,207	19,110	(10,903)
Central Services	-	65,000	63,639	1,361
<b>TOTAL EXPENDITURES</b>	<u>4,796,385</u>	<u>5,254,468</u>	<u>4,488,959</u>	<u>765,509</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 421,404	 467,147	 399,518	 (67,629)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	(421,404)	(467,147)	(399,518)	67,629
<b>TOTAL OTHER FINANCING USES</b>	<u>(421,404)</u>	<u>(467,147)</u>	<u>(399,518)</u>	<u>67,629</u>
 <b>NET CHANGE IN FUND BALANCE</b>	 -	 -	 -	 -
 Fund balance, June 30, 2013	 -	 -	 -	 -
 <b>FUND BALANCE, JUNE 30, 2014</b>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - SUMMER FOOD SERVICE PROGRAM  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 60,188	\$ 43,925	\$ (16,263)
TOTAL REVENUES	-	60,188	43,925	(16,263)
<b><u>EXPENDITURES</u></b>				
Current:				
Non-instructional services:				
Food service	-	60,188	32,740	27,448
TOTAL EXPENDITURES	-	60,188	32,740	27,448
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	11,185	11,185
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	4,827	-	(4,827)
Transfers out	-	-	(11,185)	(11,185)
TOTAL OTHER FINANCING USES	-	4,827	(11,185)	(16,012)
NET CHANGE IN FUND BALANCE	-	4,827	-	(4,827)
Fund balance, June 30, 2013	-	(4,827)	-	4,827
FUND BALANCE, JUNE 30, 2014	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - TEACHER INCENTIVE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 771,444	\$ 1,292,135	\$ 1,260,447	\$ (31,688)
TOTAL REVENUES	<u>771,444</u>	<u>1,292,135</u>	<u>1,260,447</u>	<u>(31,688)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Regular education programs	771,444	668,837	553,394	115,443
Special education programs	-	-	3,225	(3,225)
Other education programs	-	80,213	80,213	-
Support services:				
Instructional staff services	-	452,648	488,963	(36,315)
General administration	-	7,557	7,557	-
School administration	-	82,880	127,095	(44,215)
TOTAL EXPENDITURES	<u>771,444</u>	<u>1,292,135</u>	<u>1,260,447</u>	<u>31,688</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	-	-	-	-
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - TEMPORARY ASSISTANCE FOR NEEDY FAMILIES  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 233,372	\$328,889	\$328,889	\$ -
TOTAL REVENUES	<u>233,372</u>	<u>328,889</u>	<u>328,889</u>	<u>-</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	<u>233,372</u>	<u>328,889</u>	<u>328,889</u>	<u>-</u>
TOTAL EXPENDITURES	<u>233,372</u>	<u>328,889</u>	<u>328,889</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - TITLE I - NO CHILD LEFT BEHIND ACT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 3,254,801	\$ 4,225,701	\$ 3,510,160	\$ (715,541)
TOTAL REVENUES	<u>3,254,801</u>	<u>4,225,701</u>	<u>3,510,160</u>	<u>(715,541)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Regular education programs	211,497	175,500	175,500	-
Other education programs	1,473,114	2,049,454	1,708,699	340,755
Support services:				
Instructional staff services	1,262,720	1,503,724	1,310,451	193,273
School administration	27,000	129,480	18,908	110,572
Business services	3,500	6,850	336	6,514
Operation and maintenance of plant	2,000	7,400	1,733	5,667
Student transportation	14,322	7,372	7,059	313
TOTAL EXPENDITURES	<u>2,994,153</u>	<u>3,879,780</u>	<u>3,222,686</u>	<u>313</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	260,648	345,921	287,474	(58,447)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	(260,648)	(345,921)	(287,474)	58,447
TOTAL OTHER FINANCING USES	<u>(260,648)</u>	<u>(345,921)</u>	<u>(287,474)</u>	<u>58,447</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	-	-	-	-
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD**  
**SPECIAL REVENUE FUND - TITLE II - IMPROVING TEACHER QUALITY STATE GRANTS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 643,318	\$885,068	\$775,175	\$ (109,893)
TOTAL REVENUES	<u>643,318</u>	<u>885,068</u>	<u>775,175</u>	<u>(109,893)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Regular education programs	169,500	133,960	133,959	1
Other education programs	60,184	98,087	64,800	33,287
Support services:				
Instructional staff services	<u>360,971</u>	<u>580,568</u>	<u>512,917</u>	<u>67,651</u>
TOTAL EXPENDITURES	<u>590,655</u>	<u>812,615</u>	<u>711,676</u>	<u>100,939</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	52,663	72,453	63,499	(8,954)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	<u>(52,663)</u>	<u>(72,453)</u>	<u>(63,499)</u>	<u>8,954</u>
TOTAL OTHER FINANCING USES	<u>(52,663)</u>	<u>(72,453)</u>	<u>(63,499)</u>	<u>8,954</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - TITLE III - ENGLISH LANGUAGE ACQUISITION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 59,456	\$ 83,474	\$ 67,901	\$ (15,573)
TOTAL REVENUES	<u>59,456</u>	<u>83,474</u>	<u>67,901</u>	<u>(15,573)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	<u>58,290</u>	<u>81,837</u>	<u>66,570</u>	<u>15,267</u>
TOTAL EXPENDITURES	<u>58,290</u>	<u>81,837</u>	<u>66,570</u>	<u>15,267</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,166	1,637	1,331	(306)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	<u>(1,166)</u>	<u>(1,637)</u>	<u>(1,331)</u>	<u>306</u>
TOTAL OTHER FINANCING USES	<u>(1,166)</u>	<u>(1,637)</u>	<u>(1,331)</u>	<u>306</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - TITLE XIX - KID MED  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 130,000	\$ -	\$ -	\$ -
TOTAL REVENUES	<u>130,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Support services:				
Pupil support services	<u>112,825</u>	<u>112,825</u>	<u>108,549</u>	<u>4,276</u>
TOTAL EXPENDITURES	<u>112,825</u>	<u>112,825</u>	<u>108,549</u>	<u>4,276</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	17,175	(112,825)	(108,549)	4,276
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	17,175	(112,825)	(108,549)	4,276
Fund balance, June 30, 2013	<u>513,755</u>	<u>513,755</u>	<u>513,755</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ 530,930</u>	<u>\$400,930</u>	<u>\$405,206</u>	<u>\$ 4,276</u>



**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - VOCATIONAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2014**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 166,188	\$227,140	\$218,891	\$ (8,249)
TOTAL REVENUES	<u>166,188</u>	<u>227,140</u>	<u>218,891</u>	<u>(8,249)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	165,767	224,906	211,390	13,516
Support services:				
General administration	-	-	6,300	(6,300)
Student transportation	421	2,234	1,201	1,033
TOTAL EXPENDITURES	<u>166,188</u>	<u>227,140</u>	<u>218,891</u>	<u>8,249</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## AGENCY FUND DESCRIPTION

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### **SCHOOL ACTIVITY FUND**

The activities of the various individual school accounts are accounted for in the School Activity fund. While the fund is under the supervision of the Ascension Parish School Board, these monies belong to the individual schools or their student bodies and are not available for use by the Ascension Parish School Board.

**ASCENSION PARISH SCHOOL BOARD  
AGENCY FUND  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FISCAL YEAR ENDED JUNE 30, 2014**

	Balance June 30, 2013	Additions	Deductions	Balance June 30, 2014
<b>SCHOOL ACTIVITY FUND</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,650,106	\$ 7,963,905	\$ 7,919,942	\$ 3,694,069
TOTAL ASSETS	<u>\$ 3,650,106</u>	<u>\$ 7,963,905</u>	<u>\$ 7,919,942</u>	<u>\$ 3,694,069</u>
<b>LIABILITIES</b>				
Amounts held for other groups	\$ 3,650,106	\$ 7,963,905	\$ 7,919,942	\$ 3,694,069
TOTAL LIABILITIES	<u>\$ 3,650,106</u>	<u>\$ 7,963,905</u>	<u>\$ 7,919,942</u>	<u>\$ 3,694,069</u>

## SCHEDULE OF BOARD MEMBERS' COMPENSATION

	<u>June 30, 2014</u>
Catherine Davis	\$ 9,600
Kerry Diez	9,600
Troy Gautreau – President	10,800
Taft Kleinpeter	9,600
John Murphy	9,600
A.J. Nickens	9,600
Richard Brown	9,600
Patricia Russo	9,600
Jamie Bourgeois	9,600
Lorraine Wimberly	9,600
Thomas Pearce	<u>9,600</u>
 TOTAL	 <u>\$ 106,800</u>

Ascension Parish School Board  
Contents of Statistical Section

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# Ascension

## PUBLIC SCHOOLS

EVERY CHILD SUCCESSFUL  
IN AN EVER-CHANGING WORLD

# STATISTICAL SECTION

Table 1

Ascension Parish School Board  
Net Assets or Net Position by Component  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
<b>Governmental activities</b>										
Invested in capital assets, net of related debt	\$ 48,327,239	\$ 39,124,491	\$ 42,757,633	\$ 70,131,972	\$ 62,900,017	\$ 45,078,339	\$ 60,283,649	\$ 66,944,500	\$ -	\$ -
Restricted	7,567,395	7,562,996	10,824,115	13,400,503	26,543,652	44,694,293	33,224,323	27,534,235	-	-
Unrestricted	<u>23,308,268</u>	<u>46,595,045</u>	<u>64,147,739</u>	<u>45,500,566</u>	<u>47,865,483</u>	<u>47,229,514</u>	<u>39,861,286</u>	<u>42,373,389</u>	-	-
Total governmental activities net assets	79,202,902	93,282,532	117,729,487	129,033,041	137,309,152	137,002,146	133,369,258	136,852,124	-	-
 Net investment in capital assets	-	-	-	-	-	-	-	-	69,917,514	90,189,436
Restricted	-	-	-	-	-	-	-	-	25,795,660	45,420,747
Unrestricted	-	-	-	-	-	-	-	-	<u>47,282,725</u>	<u>20,853,522</u>
Total governmental activities net position	-	-	-	-	-	-	-	-	142,995,899	156,463,705
 <b>Internal Service Fund</b>										
Invested in capital assets, net of related debt	-	-	-	-	-	-	-	-	-	-
Unrestricted	<u>1,483,315</u>	<u>2,163,688</u>	<u>5,139,631</u>	<u>(590,489)</u>	<u>(3,965,362)</u>	<u>(9,064,142)</u>	<u>(13,239,385)</u>	<u>(22,848,133)</u>	<u>(32,665,950)</u>	<u>(41,034,386)</u>
Total internal service fund net assets	1,483,315	2,163,688	5,139,631	(590,489)	(3,965,362)	(9,064,142)	(13,239,385)	(22,848,133)	(32,665,950)	(41,034,386)

GASB Statement 65, *Items Previously reported as Assets and Liabilities*, was implemented in the 2012-2013 fiscal year.



Table 2

Ascension Parish School Board  
Changes in Net Assets or Net Position  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
<b>Governmental activities</b>										
<b>Expenses</b>										
Instruction:										
Regular education programs	\$ 49,412,945	\$ 60,582,609	\$ 59,752,195	\$ 73,339,863	\$ 77,123,436	\$ 79,102,183	\$ 87,440,342	\$ 83,122,761	\$ 98,625,436	\$ 99,189,724
Special education programs	18,879,207	21,179,401	25,989,694	31,008,964	34,297,018	38,186,368	33,586,629	29,476,277	26,274,832	26,392,545
Other education programs	5,965,384	4,770,612	4,965,094	5,925,674	7,389,312	7,673,473	12,272,549	17,163,475	14,411,690	12,599,711
Support services:										
Pupil support services	4,969,506	5,565,722	6,577,363	7,852,152	8,519,949	8,660,493	9,107,913	10,182,264	14,726,726	14,390,341
Instructional staff services	5,147,033	6,016,618	6,149,099	7,237,215	8,667,506	9,090,663	8,274,889	9,154,719	9,587,138	12,263,712
General administration services	5,261,260	5,476,571	5,721,432	2,826,116	3,727,887	3,973,716	3,945,322	4,020,336	4,133,047	4,575,396
School administration services	5,337,603	5,957,165	7,003,840	8,771,799	9,480,248	10,069,869	10,418,419	11,317,850	11,430,949	12,034,858
Business services	1,204,124	1,390,274	1,663,274	1,977,953	2,160,888	2,164,304	2,518,420	2,367,747	2,356,911	2,962,311
Plant operation and maintenance	10,210,784	12,128,328	14,655,241	22,518,283	22,519,400	27,252,775	19,223,623	25,903,992	25,585,494	28,651,721
Student transportation services	5,324,591	8,014,692	7,135,803	8,550,836	9,406,132	10,379,879	11,045,641	10,604,228	11,690,037	11,948,009
Central services	2,096,961	2,672,611	2,617,343	3,162,135	6,030,490	7,932,868	7,261,868	7,397,929	5,959,118	4,847,786
Non-instructional services:										
Food service	6,100,346	6,431,117	6,968,681	8,052,073	9,012,608	8,884,930	9,003,212	9,421,572	9,939,501	9,812,115
Facility acquisition and constr.	1,235,524	1,306,815	252,536	335,915	-	-	-	-	-	-
Debt service:										
General administration services	251,743	259,775	354,585	344,647	-	-	-	-	-	-
Interest and bank charges	2,596,819	2,245,582	2,715,935	3,507,471	4,213,239	4,088,110	4,313,621	4,297,951	4,404,529	5,603,894
Sale of surplus	-	133,098	24,419	8,881	-	257,032	-	-	1,155,937	343,262
Change in capitalization	(153,641)	-	-	-	7,669,991	-	-	-	-	-
Miscellaneous	-	-	-	65,995	122,661	254,090	-	-	-	-
Other	-	-	-	-	-	-	-	554,209	-	513,341
Total expenses	123,840,189	144,130,990	152,546,534	185,485,972	210,340,765	217,970,753	218,412,448	224,985,310	240,281,345	246,128,726
<b>Program revenues</b>										
Charges for services:										
Plant operation and maintenance	-	818,812	-	-	-	-	-	-	-	-
Food service operations	1,648,906	1,950,861	2,093,068	2,194,617	2,470,288	2,624,349	2,869,234	3,058,309	2,904,686	2,838,585
Operating grants and contributions:										
Regular education programs	18,433	3,952,336	409,050	45,349	174,809	4,035,868	8,281,100	923,452	1,088,474	1,089,600
Special education programs	5,255,973	9,455,665	7,112,594	10,386,663	11,944,181	12,680,373	9,542,639	2,565,034	2,936,543	2,442,846
Other education programs	3,793,068	3,129,100	-	560,852	588,830	1,093,711	849,028	6,873,271	7,392,640	5,676,121
Pupil support services	309,426	417,250	605,975	918,108	919,369	844,247	654,115	1,360,514	1,691,218	1,792,150
Instructional staff services	831,054	977,897	1,103,241	1,604,046	1,743,261	1,861,784	1,157,196	2,371,763	2,659,940	4,775,467
General administration services	587,032	12,741	-	-	-	-	-	-	149,075	17,037
School administration services	-	-	-	-	-	-	-	-	164,935	192,326
Business services	64,581	72,303	78,183	132,697	1,109,239	93,481	21,205	883,715	7,461	7,555
Plant operation and maintenance	395	20,578	55,948	45,972	22,690	859,399	138,751	51,970	25,111	4,548
Student transportation services	224,594	184,060	78,503	174,490	129,008	131,826	96,991	120,727	152,370	225,430
Central services	2,500	1,784,167	3,117,976	-	-	-	-	-	-	-
Food service	3,747,264	4,012,485	4,222,316	4,475,147	4,908,973	5,214,134	5,824,893	6,237,707	6,391,248	6,516,857
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total program revenues	16,483,226	26,788,255	18,876,854	20,537,941	24,010,648	29,439,172	29,435,152	24,446,462	25,563,701	25,578,522

Table 2

Ascension Parish School Board  
Changes in Net Assets or Net Position  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
Net (Expense) Revenue	\$(107,356,963)	\$(117,342,735)	\$(133,669,680)	\$(164,948,031)	\$(186,330,117)	\$(188,531,581)	\$(188,977,296)	\$(200,538,848)	\$(214,717,644)	\$(220,550,204)
<b>General revenues</b>										
Taxes										
Ad valorem (property) taxes	26,704,648	28,239,593	33,484,026	40,419,914	48,874,183	51,426,607	50,903,852	54,805,334	59,724,272	64,699,693
Sales and use taxes	29,755,177	36,622,538	39,341,997	44,552,548	47,800,310	44,806,511	43,829,258	49,823,946	59,160,535	64,782,655
Unrestricted grants and contributions	55,028,473	64,166,482	75,386,686	85,418,822	92,275,178	87,332,404	87,596,257	94,683,472	100,898,847	100,360,588
Interest and investment earnings	1,494,257	778,753	3,142,479	3,706,845	3,671,674	1,280,442	1,138,223	601,240	154,933	544,788
Miscellaneous	<u>1,036,570</u>	<u>1,614,999</u>	<u>1,401,925</u>	<u>2,076,430</u>	<u>1,984,883</u>	<u>1,681,138</u>	<u>1,125,932</u>	<u>2,536,871</u>	<u>922,831</u>	<u>3,630,286</u>
Total general revenues	114,019,125	131,422,365	152,757,113	176,174,559	194,606,228	186,527,102	184,593,522	202,450,863	220,861,418	234,018,010
<b>Change in net assets</b>	6,662,162	14,079,630	19,087,433	11,226,528	8,276,111	(2,004,479)	(4,383,774)	1,912,015	-	-
<b>Change in net position</b>	-	-	-	-	-	-	-	-	6,143,774	13,467,806
<b>Internal Service Fund</b>										
<b>Expenses</b>										
Claims expense	22,135,827	18,635,913	20,328,530	24,343,642	24,458,303	25,957,414	26,437,481	32,075,052	33,035,296	32,035,303
Postemployment benefits	-	-	-	6,536,309	6,012,701	6,321,244	6,797,888	5,054,359	4,821,389	5,820,577
General administration services	<u>1,061,904</u>	<u>2,543,068</u>	<u>2,210,760</u>	<u>1,863,187</u>	<u>2,178,958</u>	<u>2,125,009</u>	<u>1,516,357</u>	<u>2,178,440</u>	<u>2,363,719</u>	<u>2,475,646</u>
Total expenses	23,197,731	21,178,981	22,539,290	32,743,138	32,649,962	34,403,667	34,751,726	39,307,851	40,220,404	40,331,526
<b>Program revenues</b>										
Charges for services:										
Premiums received	24,678,513	21,858,340	25,513,789	27,012,160	29,274,872	29,304,783	30,576,425	29,699,081	30,402,570	31,964,666
Net (Expense) Revenue	1,480,782	679,359	2,974,499	(5,730,978)	(3,375,090)	(5,098,884)	(4,175,301)	(9,608,770)	(9,817,834)	(8,366,860)
<b>General revenues</b>										
Interest and investment earnings	2,533	1,014	1,444	858	217	104	58	22	17	(1,576)
<b>Change in net assets</b>	1,483,315	680,373	2,975,943	(5,730,120)	(3,374,873)	(5,098,780)	(4,175,243)	(9,608,748)	-	-
<b>Change in net position</b>	-	-	-	-	-	-	-	-	(9,817,817)	(8,368,436)

GASB Statement 65, *Items Previously Reported as Assets and Liabilities*, was implemented in the 2012-2013 fiscal year.

Table 3

Ascension Parish School Board  
Fund Balance of Governmental Funds  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
General fund										
Reserved	\$ -	\$ -	\$ -	\$ 112,487	\$27,922,726	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	24,841,833	35,057,344	48,139,597	62,813,038	35,181,583	-	-	-	-	-
Nonspendable	-	-	-	-	-	81,513	125,580	84,838	163,038	1,368,997
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	28,566,098	28,243,771	28,251,935	70,156,570	50,280,416
Unassigned	-	-	-	-	-	<u>32,702,997</u>	<u>28,638,954</u>	<u>40,823,548</u>	<u>15,000,000</u>	<u>15,000,000</u>
Total general fund	24,841,833	35,057,344	48,139,597	62,925,525	63,104,309	61,350,608	57,008,305	69,160,321	85,319,608	66,649,413
All other governmental funds										
Reserved	7,567,395	7,562,996	10,824,115	12,843,020	26,543,652	-	-	-	-	-
Unreserved	(9,015)	12,580,930	14,053,610	28,277,853	(6,525,944)	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	44,612,780	34,448,682	29,009,879	27,319,626	77,307,653
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	7,558,380	20,143,926	24,877,725	41,120,873	20,017,708	44,612,780	34,448,682	29,009,879	27,319,626	77,307,653
Total fund balance	32,400,213	55,201,270	73,017,322	104,046,398	83,122,017	105,963,388	91,456,987	98,170,200	112,639,234	143,957,066

GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, was implemented in the 2009-2010 fiscal year.

Table 4

Ascension Parish School Board  
Changes in Fund Balance of Governmental Funds  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
<b>Revenues</b>										
Local sources:										
Ad valorem (property) taxes	\$26,704,648	\$28,239,593	\$33,484,026	\$40,419,914	\$48,874,183	\$51,426,607	\$50,903,852	\$54,805,334	\$59,708,995	\$64,699,693
Sales and use taxes	29,755,177	36,622,538	39,341,997	44,552,548	47,800,310	44,806,511	43,829,258	49,823,946	59,160,535	64,782,655
Earnings on investments	1,494,257	778,753	3,142,479	3,706,845	3,671,674	1,280,442	1,138,223	601,240	170,210	544,788
Other	2,363,477	4,284,764	3,562,305	4,301,232	3,625,950	4,148,610	3,934,793	5,521,601	3,518,994	5,134,828
State sources:										
Unrestricted grants-in-aid, MFP	55,028,473	64,166,482	75,386,686	85,418,822	92,275,178	87,332,404	87,251,257	94,683,472	100,898,847	100,360,588
Restricted grants-in-aid	2,123,369	3,044,450	2,510,034	3,428,451	4,586,735	3,154,310	2,070,167	965,926	1,092,910	2,383,227
Other	321,999	172,431	201,463	157,888	657,577	208,001	193,863	197,634	222,856	1,334,043
Federal sources:										
Restricted grants-in-aid, subgrants	12,697,794	20,675,542	13,943,825	11,237,963	16,835,204	23,536,389	24,360,494	20,298,170	21,566,106	20,356,710
Total revenues	130,489,194	157,984,553	171,572,815	193,223,663	218,326,811	215,893,274	213,681,907	226,897,323	246,339,453	259,596,532
<b>Expenditures</b>										
Instruction:										
Regular education programs	49,934,157	60,510,830	60,550,880	67,857,582	74,012,192	75,555,179	84,038,412	77,166,625	90,413,894	94,213,522
Special education programs	19,036,796	23,587,235	26,367,700	26,699,890	33,320,910	36,836,016	32,413,083	27,177,435	23,970,558	24,514,814
Other education programs	6,128,456	4,906,005	5,149,442	5,946,699	7,333,714	7,605,309	12,193,703	16,990,773	14,288,824	12,506,316
Support services:										
Pupil support services	4,952,954	5,545,694	6,611,680	7,401,570	8,250,224	8,308,275	8,774,038	9,565,386	14,035,930	13,840,989
Instructional staff services	5,129,890	5,926,770	6,048,078	6,727,399	8,570,043	8,996,010	8,167,884	9,042,701	9,473,801	12,165,679
General administration services	2,233,863	2,201,679	2,512,744	2,755,805	3,684,074	3,928,568	3,892,430	3,523,222	3,600,502	4,021,725
School administration services	5,319,825	5,920,585	7,012,337	8,271,035	9,189,373	9,690,374	10,053,364	10,666,583	10,770,551	11,497,840
Business services	1,200,114	1,421,772	1,637,713	1,987,932	2,133,686	2,193,404	2,488,923	2,350,802	2,320,000	2,618,247
Plant operation and maintenance	10,302,380	12,068,105	14,826,908	18,387,772	21,551,282	23,256,610	20,014,078	18,132,241	17,401,526	19,636,818
Student transportation services	5,451,980	7,926,824	7,139,977	10,592,916	9,210,185	11,879,056	10,701,629	10,012,682	11,061,382	13,360,877
Central services	2,380,582	4,537,128	5,899,128	4,174,327	9,033,770	9,255,089	8,271,207	8,761,045	6,254,611	4,817,871
Non-instructional services:										
Food service	6,088,510	6,333,726	6,990,746	8,068,803	9,048,969	8,914,905	9,003,212	9,500,102	9,907,009	9,876,091
Facility acquisition and construction	4,799,166	1,451,694	11,715,077	25,143,568	34,045,656	6,716,893	14,098,613	22,622,769	33,848,675	13,323,184
Debt service:										
General administration services	251,743	259,775	354,585	344,647	-	-	-	439,027	477,216	517,778
Principal retirement	2,560,000	5,710,000	3,495,000	5,355,000	5,635,000	5,960,000	9,771,666	8,623,333	11,566,372	12,276,371
Interest and bank charges	2,616,284	2,101,741	2,505,444	3,018,263	4,357,441	4,051,810	4,307,832	4,238,649	4,688,507	5,504,816
Total expenditures	128,386,700	150,409,563	168,817,439	202,733,208	239,376,519	223,147,498	238,190,074	238,813,375	264,079,358	254,692,938
Excess of revenues over (under) expenditures	2,102,494	7,574,990	2,755,376	(9,509,545)	(21,049,708)	(7,254,224)	(24,508,167)	(11,916,052)	(17,739,905)	4,903,594

Table 4

Ascension Parish School Board  
Changes in Fund Balance of Governmental Funds  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
<b>Other financing sources (uses)</b>										
Transfers in	\$ 812,576	\$ 423,713	\$ 443,801	\$ 1,298,913	\$13,052,550	\$ 1,381,746	\$21,846,561	\$ 845,532	\$ 1,650,065	38,661,259
Refunding bonds issued	-	-	-	-	7,100,000	6,495,000	-	4,340,000	-	-
Current refunding of debt	-	-	-	-	(7,197,336)	(6,636,200)	-	(7,325,586)	-	-
Debt premium	-	-	27,000	5,259	87,550	260,885	-	323,385	2,208,938	1,091,866
Issuance of debt	-	15,000,000	15,000,000	40,000,000	-	30,080,000	10,000,000	21,460,775	30,000,000	35,475,000
Sale of surplus	13,157	-	-	-	-	-	-	-	-	31,500
Insurance proceeds	-	226,067	34,152	32,057	202,514	-	1,766	-	-	-
Payment to escrow agent	-	-	-	-	-	-	-	-	-	(9,670,787)
Miscellaneous expenditures	-	-	-	(65,995)	(67,401)	(104,090)	-	(169,309)	-	-
Transfers out	<u>(812,576)</u>	<u>(423,713)</u>	<u>(443,801)</u>	<u>(1,068,406)</u>	<u>(13,052,550)</u>	<u>(1,381,746)</u>	<u>(21,846,561)</u>	<u>(845,532)</u>	<u>(1,650,065)</u>	<u>(39,174,600)</u>
Total other financing sources (uses)	13,157	15,226,067	15,061,152	40,201,828	125,327	30,095,595	10,001,766	18,629,265	32,208,938	26,414,238
 Net change in fund balances	 2,115,651	 22,801,057	 17,816,528	 30,692,283	 (20,924,381)	 22,841,371	 (14,506,401)	 6,713,213	 14,469,033	 31,317,832
 Debt service as a percentage of noncapital expenditures	 5.1%	 5.4%	 3.9%	 5.3%	 5.4%	 6.0%	 6.6%	 6.6%	 7.6%	 8.5%

Table 5

Ascension Parish School Board  
Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Public Service Property</u>	<u>Less Homestead Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
2004-2005	\$ 270,301,420	\$ 288,485,650	\$ 56,763,920	\$ 137,475,890	\$ 478,075,100	53.59	\$ 4,853,307,547	9.85%
2005-2006	299,045,460	301,314,400	60,196,670	146,939,580	513,616,950	53.59	5,240,003,947	9.80%
2006-2007	363,575,230	340,315,790	63,284,750	158,167,810	609,007,960	58.59	6,157,663,233	9.89%
2007-2008	432,660,240	348,234,430	72,454,180	170,775,230	682,573,620	61.59	6,937,981,987	9.84%
2008-2009	498,396,600	374,456,370	78,434,450	179,857,540	771,429,880	61.59	7,794,079,600	9.90%
2009-2010	523,447,000	392,132,180	81,376,580	187,682,200	809,273,560	61.59	8,174,190,853	9.90%
2010-2011	548,565,650	394,699,490	60,481,460	190,169,730	813,576,870	61.59	8,358,912,273	9.73%
2011-2012	563,220,070	442,543,760	65,350,080	196,001,350	875,112,560	61.59	8,845,231,153	9.89%
2012-2013	592,888,010	490,284,170	70,327,620	201,515,874	951,983,926	61.59	9,478,751,713	10.04%
2013-2014	625,025,250	544,012,540	73,158,750	206,669,700	1,035,526,840	61.59	10,169,637,767	10.18%

Residential properties are assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are assessed at 15% of fair market value; and public service properties, excluding land, are assessed at 25% of fair market value. The overall assessed value is estimated to be 14%-15% of actual market value.

Estimated Actual Taxable Value equals Estimated Market Value; actual market value may be different.

Source: Ascension Parish Assessor

Table 6

Ascension Parish School Board  
Ad Valorem Revenue Rates and Levies, Direct and Overlapping  
Last Ten Fiscal Years

	School District Direct Rates								Overlapping Rates					Total Direct & Overlapping
Fiscal Year	Salaries	Technology	General	Facilities	Constitutional	Buildings	Debt	Total	Ascension	Levee	Drainage	Miscellaneous		
			Operations				Service		Parish Government					

The tax levies represent the original levy of the Assessor and exclude the homestead exemption amount.

Source: Louisiana Tax Commission

Table 7

Ascension Parish School Board  
Principal Property Taxpayers  
Current Fiscal Year and Ten Years Ago\*

Taxpayer	2013-2014			2003-2004		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Shell Chemical Company	\$ 90,464,860	1	0.087361193	\$ 37,993,120	2	8.40%
BASF Corporation	66,576,690	2	0.064292578	58,570,250	1	12.95%
CF Industries, Inc.	39,087,820	3	0.037746796	11,993,030	4	2.65%
Occidental Chemical Corporation	30,588,770	4	0.029539331	-	-	-
Honeywell International	20,742,710	5	0.020031069	-	-	-
Lion Copolymer Geismar, LA	16,843,030	6	0.01626518	-	-	-
PCS Nitrogen Fertilizer, L.P.	16,684,310	7	0.016111905	-	-	-
Rubicon, LLC	15,834,210	8	0.01529097	8,256,370	8	1.83%
Exxon Mobil Corporation	14,506,970	9	0.014009265	-	-	-
Huntsman International, LLC	13,883,550	10	0.013407233	9,278,830	7	2.05%
Uniroyal Chemical Company	-	-	-	21,110,520	3	4.67%
East Ascension Telephone	-	-	-	12,378,050	5	2.74%
Vulcan Materials Company	-	-	-	12,288,510	6	2.72%
American Commercial Barge	-	-	-	8,283,150	9	1.83%
Triad Nitrogen, LLC	-	-	-	6,586,230	10	1.46%
Total	<u>\$ 325,212,920</u>		31.41%	<u>\$186,738,060</u>		41.30%

\* Since data was not available for nine years ago, data for ten years ago is shown for comparative purposes.

Source: Ascension Parish Assessor



Table 8

Ascension Parish School Board  
Property Tax Levies and Collections  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collection Within the Fiscal Year of the Levy</u>		<u>Collection in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2004-2005	25,792,839	-----	-----	Not Available	-----	-----
2005-2006	28,932,481	-----	-----	Not Available	-----	-----
2006-2007	32,959,171	\$ 32,693,031	99.19%	\$ 232,742	\$ 32,925,772	99.90%
2007-2008	40,257,685	40,242,580	99.96%	198,266	40,440,847	100.45%
2008-2009	47,905,812	47,709,845	99.59%	23,587	47,733,432	99.64%
2009-2010	50,943,645	50,001,920	98.15%	45,077	50,046,997	98.24%
2010-2011	50,108,313	49,917,710	99.62%	30,685	49,948,395	99.68%
2011-2012	53,898,298	53,998,009	100.18%	30,474	54,028,483	100.24%
2012-2013	58,632,805	58,583,734	99.92%	11,752	58,583,734	99.92%
2013-2014	63,778,216	63,195,649	99.09%	N/A	63,195,649	N/A

Payment in Lieu of Tax contracts are excluded from the Total Tax Levy amounts, which explains why some years show collections above 100%.

Source: Ascension Parish Sheriff

Table 9

Ascension Parish  
Sales and Use Tax Rates - All Governments  
July 1, 2013 - June 30, 2014

<u>Taxing Entity</u>	<u>City of Gonzales</u>	<u>Town of Sorrento</u>	<u>Rural East Ascension</u>	<u>City of Donaldsonville</u>	<u>Rural West Ascension</u>	<u>Tanger Mall Development District</u>	<u>Donaldsonville Annex Area</u>
School Board	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
City of Gonzales	2.0%	-	-	-	-	2.0%	-
City of Donaldsonville	-	-	-	2.5%	-	-	2.5%
Town of Sorrento	-	2.0%	-	-	-	-	-
East Ascension Drainage District	0.5%	0.5%	0.5%	-	-	0.5%	-
West Ascension Hospital District	-	-	-	0.5%	0.5%	-	0.5%
Parish of Ascension	-	-	1.0%	-	1.0%	-	1.0%
Ascension District #2	-	-	0.5%	-	0.5%	-	0.5%
Ascension Parish Sheriff	-	-	0.5%	-	0.5%	-	0.5%
Tanger Mall Development District	-	-	-	-	-	1.0%	-
Local Rate	4.5%	4.5%	4.5%	5.0%	4.5%	5.5%	7.0%
State Rate	<u>4.0%</u>	<u>4.0%</u>	<u>4.0%</u>	<u>4.0%</u>	<u>4.0%</u>	<u>4.0%</u>	<u>4.0%</u>
Total Rate	8.5%	8.5%	8.5%	9.0%	8.5%	9.5%	11.0%

The 2.5% City of Donaldsonville tax rate in the Donaldsonville Annex became effective starting April 1, 2014.

Source: Ascension Parish Sales and Use Tax Authority

Table 10

Ascension Parish School Board  
Sales and Use Tax Collections by Category  
Last Ten Fiscal Years

Fiscal Year	Retail Trade		Chemical Plants		Industrial Supplies		Contractors		Motor Vehicles		Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2004-2005	12,702,855	42.7%	6,622,181	22.3%	6,084,396	20.4%	695,191	2.3%	3,650,554	12.3%	29,755,177	100.0%
2005-2006	16,756,160	45.8%	6,431,949	17.6%	7,917,224	21.6%	749,843	2.0%	4,767,362	13.0%	36,622,538	100.0%
2006-2007	17,340,724	44.1%	7,678,039	19.5%	8,165,489	20.8%	955,846	2.4%	5,201,898	13.2%	39,341,997	100.0%
2007-2008	19,718,345	44.3%	9,500,676	21.3%	9,208,882	20.7%	1,099,331	2.5%	5,025,315	11.3%	44,552,548	100.0%
2008-2009	21,672,887	45.3%	11,557,113	24.2%	8,772,542	18.4%	1,551,032	3.2%	4,246,737	8.9%	47,800,310	100.0%
2009-2010	20,717,863	46.2%	12,239,755	27.3%	7,027,004	15.7%	857,588	1.9%	3,964,301	8.8%	44,806,511	100.0%
2010-2011	21,340,007	48.7%	9,867,053	22.5%	7,433,604	17.0%	824,982	1.9%	4,363,613	10.0%	43,829,258	100.0%
2011-2012	22,657,427	45.5%	12,835,009	25.8%	8,471,194	17.0%	1,033,635	2.1%	4,826,680	9.7%	49,823,945	100.0%
2012-2013	24,059,525	40.7%	16,318,056	27.6%	10,533,056	17.8%	2,754,334	4.7%	5,495,564	9.3%	59,160,535	100.0%
2013-2014	25,404,919	39.2%	15,211,269	23.5%	13,989,867	21.6%	4,162,041	6.4%	6,014,559	9.3%	64,782,655	100.0%

Source: Ascension Parish Sales and Use Tax Authority

Table 11

Ascension Parish School Board  
 Ratios of Outstanding Debt by Type  
 Last Ten Fiscal Years

Governmental Activities						
	General Obligation	Qualified School Construction	Total Debt	Percentage of Personal	Outstanding Debt Per	Outstanding Debt Per
<u>June 30</u>	<u>Bonds</u>	<u>Bonds</u>	<u>Outstanding</u> <sup>a</sup>	<u>Income</u> <sup>b</sup>	<u>Capita</u> <sup>b</sup>	<u>Student</u> <sup>b</sup>
2005	48,280,000	-	48,280,000	5.81%	540	3,039
2006	57,570,000	-	57,570,000	5.47%	600	3,294
2007	69,075,000	-	69,075,000	4.95%	693	3,894
2008	103,720,000	-	103,720,000	3.65%	1,012	5,730
2009	98,210,000	-	98,210,000	3.99%	937	5,285
2010	112,480,000	10,000,000	122,480,000	3.48%	1,136	6,479
2011	103,375,000	19,333,333	122,708,333	3.71%	1,116	6,326
2012	113,270,000	19,460,775	132,730,775	3.89%	1,182	6,425
2013	133,110,000	18,054,404	151,164,404	3.58%	1,321	7,024
2014	152,094,471	16,648,032	168,742,503	N/A	1,450	7,716

a. Details regarding outstanding debt can be found in the notes to the financial statements

b. Personal income information and student enrollment data can be found in the Demographic and Economic Statistics table.

Amount includes bond premium - see premium amortization schedule

Table 12

Ascension Parish School Board  
Computation of Legal Debt Margin  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
General Bonded Debt Outstanding <sup>a</sup>										
General Obligation Bonds	\$ 48,280,000	\$ 57,570,000	\$ 69,075,000	\$ 103,720,000	\$ 98,210,000	\$ 112,480,000	\$ 103,375,000	\$ 113,270,000	\$ 133,110,000	\$ 152,094,471
Qualified School Construction Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	\$ 19,333,333	\$ 19,460,775	\$ 18,054,404	\$ 16,648,032
Total	\$ 48,280,000	\$ 57,570,000	\$ 69,075,000	\$ 103,720,000	\$ 98,210,000	\$ 122,480,000	\$ 122,708,333	\$ 132,730,775	\$ 151,164,404	\$ 168,742,503
Percentage of estimated actual property value <sup>b</sup>	1.0%	1.1%	1.1%	1.5%	1.3%	1.5%	1.5%	1.5%	1.6%	1.7%
Less amounts available in Debt Service funds	\$ (7,567,395)	\$ (7,562,996)	\$ (10,824,115)	\$ (12,843,020)	\$ (14,416,516)	\$ (16,361,950)	\$ (14,603,269)	\$ (16,577,676)	\$ (12,911,802)	\$ (8,992,226)
Less QSCB bonds secured by alimony tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,000,000)	\$ (19,333,333)	\$ (18,000,001)	\$ (16,666,668)	\$ (15,333,335)
Total net debt applicable to debt limit	\$ 40,712,605	\$ 50,007,004	\$ 58,250,885	\$ 90,876,980	\$ 83,793,484	\$ 96,118,050	\$ 88,771,731	\$ 98,153,098	\$ 121,585,934	\$ 144,416,942
Legal debt limit <sup>d</sup>	\$ 215,442,847	\$ 231,194,786	\$ 268,511,520	\$ 298,672,098	\$ 332,950,597	\$ 348,934,516	\$ 351,311,310	\$ 374,889,869	\$ 403,724,930	\$ 434,768,789
Legal debt margin	\$ 174,730,242	\$ 181,187,782	\$ 210,260,635	\$ 207,795,118	\$ 249,157,113	\$ 252,816,466	\$ 262,539,579	\$ 276,736,771	\$ 282,138,996	\$ 290,351,847
Legal debt margin as a percentage of debt limit	81.1%	78.4%	78.3%	69.6%	74.8%	72.5%	74.7%	73.8%	69.9%	66.8%

a. Details regarding outstanding debt can be found in Note 11 to the financial statements.

b. Property value data can be found in the Assessed Value and Estimated Actual Value of Property table.

c. Student enrollment data can be found in the Demographics and Economic Statistics table.

d. LSA-RS 39:562 limits outstanding long-term bonded debt to 35% of the assessed value of taxable property

Table 13

Ascension Parish School Board  
Ratios of General Bonded Debt  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
General Bonded Debt Outstanding										
General Obligation Bonds	\$ 48,280,000	\$ 57,570,000	\$ 69,075,000	\$ 103,720,000	\$ 98,210,000	\$ 112,480,000	\$ 103,375,000	\$ 113,270,000	\$ 133,110,000	\$ 152,094,471
Qualified School Construction Bonds	-	-	-	-	-	10,000,000	19,333,333	19,460,775	18,054,404	16,648,032
Total	48,280,000	57,570,000	69,075,000	103,720,000	98,210,000	122,480,000	122,708,333	132,730,775	151,164,404	168,742,503
Less amounts available in Debt Service funds	(7,567,395)	(7,562,996)	(10,824,115)	(12,843,020)	(14,416,516)	(16,361,950)	(14,603,269)	(16,577,676)	(12,911,802)	(8,992,226)
Less QSCB bonds secured by alimony tax	-	-	-	-	-	(10,000,000)	(19,333,333)	(18,000,001)	(16,666,668)	(15,333,335)
Net general bonded debt	40,712,605	50,007,004	58,250,885	90,876,980	83,793,484	96,118,050	88,771,731	98,153,098	121,585,934	144,416,942
Estimated actual taxable value of property	4,853,307,547	5,240,003,947	6,157,663,233	6,937,981,987	7,794,079,600	8,174,190,853	8,358,912,273	8,845,231,153	9,478,751,713	10,169,637,767
Net general bonded as a percentage of estimated actual taxable value	0.8%	1.0%	0.9%	1.3%	1.1%	1.2%	1.1%	1.1%	1.3%	1.4%

Details regarding outstanding debt can be found in the Note 11 to the financial statements.

Table 14

Ascension Parish School Board  
Pledged Revenue Coverage  
Qualified School Construction Bonds, Series 2009 and 2011  
Since 2010

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Debt Service</u>		<u>Total</u>	<u>Coverage</u>
		<u>Principal</u>	<u>Interest</u>		
2009-2010	\$ 2,985,989	\$ -	\$ 25,711	\$ 25,711	116.14
2010-2011	2,937,025	666,666	89,000	755,666	3.89
2011-2012	3,159,169	1,333,333	135,389	1,468,722	2.15
2012-2013	3,436,675	1,333,333	139,000	1,472,333	2.33
2013-2014	3,738,264	1,333,332	139,000	1,472,332	2.54

Qualified School Construction Bonds issued in 2009 and 2011 are secured by an irrevocable pledge and dedication of the funds derived from the levy and collection of a special tax of 3.61 mills which the Ascension Parish School Board is authorized by the Louisiana Constitution to impose and collect.

Table 15

Ascension Parish School Board  
Direct and Overlapping Governmental Activities Debt  
as of June 30, 2014

<u>Jurisdiction</u>	<u>Payable From</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:				
Ascension Parish School Board	Ad Valorem Taxes	\$168,742,503	100.00%	\$168,742,503
Overlapping:				
Ascension Parish Government	Sales Taxes <sup>a</sup>	4,065,000	16.99%	690,678
	Other <sup>a</sup>	8,250,000	16.99%	1,401,745
	Any Source <sup>a</sup>	9,100,000	16.99%	1,546,167
Fire Protection District #1	Sales Taxes <sup>a</sup>	2,570,000	16.99%	436,665
East Ascension Consolidated Drainage District #1	Other <sup>b</sup>	57,330,000	92.64%	53,109,327
Ascension Consolidated Utilities District #1	Operating Revenues <sup>b</sup>	4,948,330	1.87%	92,723
City of Donaldsonville	Ad Valorem Taxes <sup>a</sup>	535,000	1.83%	9,772
	Sales Taxes <sup>a</sup>	2,510,000	1.83%	45,844
	Operating Revenues <sup>a</sup>	3,011,969	1.83%	55,013
	Other <sup>a</sup>	643,000	1.83%	11,744
City of Gonzales	Sales Taxes <sup>a</sup>	<u>1,420,000</u>	8.94%	<u>126,952</u>
Subtotal - Overlapping Debt		94,383,299		57,526,630
Total Direct and Overlapping Debt		263,125,802		226,269,133

a. Estimated percentage applicable is the percent of sales tax collected by the government as a percent of all sales tax collected

b. Estimated percentage applicable is the ad valorem taxable value of the jurisdiction as a percent of all ad valorem taxable value in tax year 2013.

Source: Ascension Parish School Board Official Statement, \$7,215,000 General Obligation School Refunding Bonds, Series 2014



Table 16

Ascension Parish School Board  
Demographic and Economic Statistics  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u> <sup>a</sup>	<u>Total Personal Income</u> <sup>a</sup>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free and Reduced Meals</u>	<u>Unemployment Rate</u> <sup>b</sup>
2004-2005	89,382	2,803,305	31,363	15,885	44.25%	6.0%
2005-2006	95,986	3,148,432	32,801	17,478	44.17%	3.6%
2006-2007	99,702	3,417,435	34,276	17,738	42.48%	3.5%
2007-2008	102,461	3,787,555	36,966	18,100	42.82%	3.9%
2008-2009	104,822	3,915,747	37,356	18,583	43.77%	5.8%
2009-2010	107,862	4,256,305	39,461	18,904	44.68%	7.0%
2010-2011	109,985	4,552,069	41,388	19,396	47.39%	6.8%
2011-2012	112,286	5,165,082	46,065	20,659	49.40%	7.7%
2012-2013	114,393	5,413,661	47,325	21,520	47.59%	7.0%
2013-2014	116,404	N/A	N/A	21,868	48.54%	6.2%

## Sources:

a. Bureau of Economic Analysis, U.S. Department of Commerce

b. Bureau of Labor Statistics, U.S. Department of Labor

Table 17

Ascension Parish School Board  
Principal Employers  
Current Year and Nine Years Prior

<u>Employer</u>	<u>Type of Business</u>	2013-2014			2004-2005		
		<u>Number of Employees<sup>a</sup></u>	<u>Rank</u>	<u>% of Total Employment</u>	<u>Number of Employees<sup>b</sup></u>	<u>Rank</u>	<u>% of Total Employment</u>
Ascension Parish School Board	Public School District	2,596	1	7.4%	2,285	1	6.3%
BASF Corporation	Chemical Plant	1,000	2	2.9%	1,446	2	4.0%
St. Elizabeth Hospital	Hospital	750	3		-	-	-
Ascension Parish Government	Parish Government	744	4		400	8	1.1%
Kellog Company	Distributing	703	5		-	-	-
Wal-Mart Stores	Retail	700	6	2.0%	-	-	-
Shell Chemical Company	Chemical Plant	600	7		670	5	1.8%
Volks Constructors	Manufacturing	600	8	1.6%	-	-	-
Field Hospitality Group, LLC	Restaurant	550	9	2.1%	-	-	-
LeBlanc's Food Stores	Grocery	520	10	1.7%	-	-	-
Rubicon Chemicals, Inc.	Chemical Plant	-	-	-	769	3	2.1%
Borden Chemicals and Plastics	Chemical Plant	400		1.1%	724	4	2.0%
Uniroyal Chemical Company	Chemical Plant	-	-	-	583	6	1.6%
Vulcan Chemicals	Chemical Plant	-	-	-	414	7	1.1%
Ormet Corporation	Chemical Plant	-	-	-	377	9	1.0%
Allied Signal	Chemical Plant	-	-	-	353	10	1.0%

## Sources:

a. Baton Rouge Area Chamber estimates

b. Ascension Chamber of Commerce

Table 18

Ascension Parish School Board  
Facilities and Student Count  
at October 1, 2014

<u>School Name</u>	<u>Year Constructed</u>	<u>Square Footage</u>	<u>Grade Configuration</u>	<u>Student Count</u>
<b>School Buildings</b>				
Central Middle	1996	116,000	6-8	671
Central Primary	2009	77,000	K-5	823
Donaldsonville High	1976	119,147	9-12	469
Donaldsonville Primary	1986	76,000	EC-2	525
Duplessis Primary	2002	87,104	K-5	691
Dutchtown High	2002	250,680	9-12	2,124
Dutchtown Middle	1937	66,800	6-8	840
Dutchtown Primary	1937	61,969	K-5	842
East Ascension High	1965	197,145	9-12	1,819
G.W. Carver Primary	1956	69,722	K-5	593
Galvez Middle	1956	85,482	6-8	660
Galvez Primary	1986	82,652	K-5	551
Gonzales Middle	1965	128,516	6-8	616
Gonzales Primary	1936	125,424	K-5	516
Head Start	1966	8,600	Pre K	102
Lake Elementary	1986	106,715	K-8	923
Lakeside Primary	2009	77,000	K-5	575
Lowery Elementary	2005	43,100	K-5	422
Lowery Middle	2005	41,300	6-8	346
Oak Grove Primary	1996	78,400	K-5	889
Pecan Grove Primary	2008	77,000	K-5	543
Prairieville Middle	1959	66,764	6-8	888
Prairieville Primary	2008	77,000	K-5	903
St. Amant High	1976	223,251	9-12	1,908
St. Amant Middle	1937	68,662	5-8	542
St. Amant Primary	1975	71,275	K-4	642
Sorrento Primary	2011	77,000	K-5	582
Spanish Lake Primary	2009	<u>77,000</u>	K-5	<u>863</u>
Subtotal - School Buildings		2,636,708		21,868
<b>Non-instructional Sites</b>				
APPLe Digital Academy	1959	29,300	Not applicable	
BC Alwes	1925	14,650	Not applicable	
Central Office	1966	14,200	Not applicable	
Data Center	2012	1,803	Not applicable	
Federal Programs Office	1995	5,300	Not applicable	
LeBlanc Special Services	1926	29,600	Not applicable	
Maintenance and Transportation	1997	29,000	Not applicable	
Warehouse	2013	26,570	Not applicable	
West Ascension	1966	<u>66,241</u>		
Subtotal - Non-instructional Sites		216,664		
Grand Total		2,853,372		

Table 19

Ascension Parish School Board  
School Personnel  
Last Ten Fiscal Years

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>
Instruction:										
Principal	23	30	22	32	30	32	32	32	31	28
Assistant Principal	29	26	31	33	36	37	36	37	38	36
Classroom Teacher	1,157	1,277	1,271	1,329	1,368	1,431	1,431	1,441	1,451	1,324
Librarian	22	22	22	22	24	28	28	29	28	30
Paraprofessional	290	290	290	290	310	320	320	321	321	290
Support Services:										
Board Member	11	11	11	11	11	11	11	11	11	11
Superintendent	1	1	1	1	1	1	1	1	1	1
Assistant Superintendent	1	1	1	1	1	1	2	2	2	2
Administrator	21	21	25	28	28	32	32	32	32	22
Other Professional	35	35	40	40	40	44	44	43	43	35
Psychologist/Therapist	62	62	62	60	65	64	59	56	61	68
Counselor	30	30	30	30	34	34	34	34	34	36
Nurse	18	18	19	19	21	24	24	24	24	23
Clerical/Secretarial	120	120	120	120	127	135	135	137	137	140
Maintenance	54	56	60	60	60	65	66	63	65	70
Custodial	125	125	125	103	114	120	119	122	102	106
Bus Driver	141	148	151	160	171	190	183	185	185	197
Bus Aide	11	11	13	13	15	20	17	17	20	24
Food Service	<u>134</u>	<u>136</u>	<u>133</u>	<u>151</u>	<u>167</u>	<u>170</u>	<u>172</u>	<u>171</u>	<u>181</u>	153
Grand Total	2,285	2,420	2,427	2,503	2,623	2,759	2,746	2,758	2,767	2,596

Table 20

Ascension Parish School Board  
Operating Statistics  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Expenses</u>	<u>Enrollment</u>	<u>Cost per Student</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/ Teacher Ratio</u>	<u>District Performance Score</u>
2004-2005	\$ 123,840,189	15,885	\$ 7,796	-4.11%	1,157	13.7	102.4
2005-2006	144,130,990	17,478	8,246	5.78%	1,277	13.7	97.1
2006-2007	152,546,534	17,738	8,600	4.29%	1,271	14.0	98.3
2007-2008	185,485,972	18,100	10,248	19.16%	1,329	13.6	99.8
2008-2009	210,340,765	18,583	11,319	10.45%	1,368	13.6	105.9
2009-2010	217,970,753	18,904	11,530	1.87%	1,431	13.2	105.6
2010-2011	218,412,448	19,396	11,261	-2.34%	1,431	13.6	109.5
2011-2012	224,985,310	20,659	10,890	-3.29%	1,441	14.3	121.2
2012-2013	240,281,345	21,520	11,165	2.53%	1,451	14.8	104.9
2013-2014	246,128,726	21,868	11,255	0.80%	1,324	16.5	106.9

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**ASCENSION PARISH SCHOOL BOARD**

**REPORTS ON COMPLIANCE AND INTERNAL CONTROL**

**AND PERFORMANCE MEASUREMENT DATA**

**JUNE 30, 2014**

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AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Members of the Ascension  
Parish School Board  
Donaldsonville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Ascension Parish School Board as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Ascension Parish School Board's basic financial statements and have issued our report thereon dated December 30, 2014.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Ascension Parish School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Ascension Parish School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of Ascension Parish School Board's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Ascension Parish School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the Ascension Parish School Board in a separate letter dated December 30, 2014.



### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Postlethwaite & Nettleton*

Gonzales, Louisiana  
December 30, 2014



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON  
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

The Members of the Ascension  
Parish School Board  
Donaldsonville, Louisiana

**Report on Compliance for Each Major Federal Program**

We have audited Ascension Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Ascension Parish School Board's major federal programs for the year ended June 30, 2014. Ascension Parish School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for each of Ascension Parish School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Ascension Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Ascension Parish School Board's compliance.

**Opinion of Each Major Federal Program**

In our opinion, Ascension Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

**Report on Internal Control Over Compliance**

Management of Ascension Parish School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Ascension Parish School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major

federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Ascension Parish School Board's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### **Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining information of Ascension Parish School Board, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise Ascension Parish School Board's basic financial statements. We issued our report thereon dated December 30, 2014, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purposes of additional analysis as required by OMB Circular A-133 and is not required as a part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedure, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

*Postlethwait & Nettville*

Gonzales, Louisiana  
December 30, 2014

**ASCENSION PARISH SCHOOL BOARD**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>Agency or Pass-through No.</u>	<u>CFDA NUMBER</u>	<u>EXPENDITURES</u>
<b><u>UNITED STATES DEPARTMENT OF AGRICULTURE</u></b>			
Summer Feeding	LDE/SFSP-90	10.559	\$ 43,925
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution Program	LDE/103-63	10.550	621,816
Passed through Louisiana Department of Education:			
National School Lunch Program	LDE/103-63	10.555	3,672,207
School Breakfast Program	LDE/103-63	10.553	2,178,909
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE			<u>6,516,857</u>
<b><u>UNITED STATES DEPARTMENT OF EDUCATION</u></b>			
Passed through Louisiana Department of Education:			
Title I	28-14-TI-03	84.010A	2,717,550
Title I	28-13-TI-03	84.010A	706,709
Title I – Reallocation	28-12-TR-03	84.010A	85,901
Vocational Education - Basic Grants to States	28-14-02-03	84.048	208,901
Vocational Education - Basic Grants to States-Reallocation	28-13-02-03	84.048	9,990
Title II	28-14-50-03	84.367A	529,409
Title II	28-13-50-03	84.367A	245,766
Special Education - IDEA - Part B	28-14-B1-03	84.027A	3,354,266
Special Education - IDEA - Part B	28-13-B1-03	84.027A	1,162,925
Special Education – Believe and Include	28-13-IB-03	84.027A	10,473
La Assistive Technology Initiative	28-14-B6-03	84.027A	178,572
JAG AIM High!	28-14-JP-03	84.027A	60,000
Special Education - JUMPSTART	28-14-JI-03	84.027A	6,426
Special Education - IDEA – Preschool	28-14-P1-03	84.173A	104,348
Special Education – IDEA – Preschool	28-13-P1-03	84.173A	8,617
Early Learning for All: Supporting Inclusive Practices	28-14-C5-03	84.173A	2,850
Title III	28-14-60-03	84.365A	53,582
Title III	28-13-60-03	84.365A	14,319
School Improvement Fund 1003(g)	28-12-TC-03	84.377A	325,980
School Improvement Fund 1003(g)	28-11-TC-03	84.377A	96,995
School Improvement Fund 1003(g) - ARRA	28-09-TG-03	84.388A	304,847
Teacher Incentive Fund (TIF)	28-11-TJ-03	84.374A	426,960
Teacher Incentive Fund (TIF)	28-11-TD-03	84.374A	833,487
Race to the Top	28-12-RT-03	84.413A	23,344
TOTAL UNITED STATES DEPARTMENT OF EDUCATION			<u>11,472,217</u>

**ASCENSION PARISH SCHOOL BOARD**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

**UNITED STATES DEPARTMENT OF HEALTH AND HUMAN  
DEVELOPMENT**

Direct Program			
Administration for children, youth and families - Head Start	06-CH0217/31	93.600	1,807,113
Temporary Assistance for Needy Families (TANF)-JAG/LA	28-14-JS-03	93.558	105,000
Capital Area Human Services District -- Gambling	724738	93.959	8,992
Cecil J. Picard LA4 Early Childhood TANF	28-14-36-03	93.558B	223,889
Early Childhood Community Network Pilot-ARRA	28-14-CP-03	93.708	6,000
Early Childhood Community Network Pilot-CCDF	28-14-CO-03	93.575	<u>24,397</u>
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT			<u>2,175,391</u>

**UNITED STATES DEPARTMENT OF DEFENSE**

ROTC Grant	JROTC0445	None	<u>190,702</u>
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**DEPARTMENT OF HOMELAND SECURITY**

Disaster Grant-Public Assistance (FEMA)	005-03C8B-00 FEMA-4080-PA-LA	97.036	<u>1,543</u>
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TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$ 20,356,710</u>
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**ASCENSION PARISH SCHOOL BOARD**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**FOR THE YEAR ENDED JUNE 30, 2014**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Ascension Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

**NOTE B – FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2014, the organization had food commodities totaling \$208,799 in inventory.

**NOTE C- RECONCILIATION TO FINANCIAL STATEMENTS**

Total Federal Awards Expenditures per schedule	<u>\$20,356,710</u>
Total federal revenue (all funds) in the Statement of Revenues, Expenditures, and Changes in Fund Balance for the year ended June 30, 2014	<u>\$20,356,710</u>

**ASCENSION PARISH SCHOOL BOARD**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**YEAR ENDED JUNE 30, 2014**

**A. SUMMARY OF AUDITORS' RESULTS**

*Financial Statements*

Type of auditors' report issued: Unmodified

Internal Control over Financial Reporting:

- Material weakness(es) identified? \_\_\_\_\_ yes        X   no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? \_\_\_\_\_ yes        X   none reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ yes        X   no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_ yes        X   no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? \_\_\_\_\_ yes        X   none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?

\_\_\_\_\_ yes        X   no

Identification of major programs:

CFDA Numbers

84.374A

84.367A

84.010A

84.377/84.388A

Name of Federal Program or Cluster

Teacher Incentive Fund

Title II

Title I

School Improvement Grants Cluster

Dollar threshold used to distinguish between type A and type B programs:   \$610,701  

Auditee qualified as a low-risk auditee?   X   yes      \_\_\_\_\_ no

**ASCENSION PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**YEAR ENDED JUNE 30, 2014**

**B. FINDINGS – FINANCIAL STATEMENT AUDIT**

None

**C. NONCOMPLIANCE FINDINGS**

None

**D. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None



**ASCENSION PARISH SCHOOL BOARD**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**YEAR ENDED JUNE 30, 2014**

**A. FINDINGS – FINANCIAL STATEMENT AUDIT**

**None**

**B. NONCOMPLIANCE FINDINGS**

**None**

**C. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

**None**

**ASCENSION PARISH SCHOOL BOARD**  
**PERFORMANCE MEASUREMENT DATA**

**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

To the Members of the  
Ascension Parish School Board  
Donaldsonville, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Ascension Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Ascension Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin for the year ended June 30, 2014. The Ascension Parish School Board's management is responsible for the sufficiency of these procedures. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

**General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule A)**

**Procedure #1**

We will select a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

**Results of procedure # 1:**

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

**Education Levels of Public School Staff (Schedule B)**

**Procedure # 2**

We will reconcile the total number of full-time classroom teachers per the schedule of "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total number of full-time classroom teachers per this schedule and to the school board supporting payroll records as of October 1<sup>st</sup>.

**Results of Procedure # 2:**

No differences were noted between the number of full-time classroom teachers per schedule D and schedule B, or between the schedules and the October 1 payroll records.

Procedure # 3

We will reconcile the combined total principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total of principals and assistant principals per this schedule and to the school board supporting payroll records as of October 1<sup>st</sup>.

Results of procedure # 3:

No differences were noted between the number of principals and assistant principals per schedule D and schedule B, or between the schedules and the October 1<sup>st</sup> payroll records.

Procedure # 4

We will obtain a list of full-time teachers, principals, and assistant principals by classification as of October 1<sup>st</sup> and as reported on the schedule. We will trace a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Results of procedure # 4:

No differences were noted between the education levels of the full-time teachers, principals, and assistant principals per schedule B and the personnel files.

**Number and Type of Public Schools (Schedule C)**

Procedure # 5

We will obtain a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

Results of Procedure # 5:

We noted no discrepancies between the schools as listed in the Title I program application and the list supporting the schools represented in the schedule.

**Experience of Public Principals and Full-time Classroom Teachers (Schedule D)**

Procedure #6

We will obtain a list of full-time teachers, principals, and assistant principals by classification as of October 1, and as reported on the schedule, and trace the same sample used in procedure #4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Results of Procedure # 6:

In our sample of 25 employees, one discrepancy existed between the aforementioned listing and the personnel file.

Results of Procedure # 6:

No differences were noted between the number of full-time teachers, principals and assistant principals per schedule D and the full listing.

## **Public Staff Data: Average Salaries (Schedule E)**

### **Procedure # 7**

We will obtain a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included in the schedule.

### **Results of procedure # 7:**

In our sample of 25 employees; six discrepancies existed between the aforementioned listing and the schedule.

### **Procedure # 8**

We will recalculate the average salaries and full-time equivalents reported in the schedule.

### **Results of procedure # 8:**

We noted no differences in the averages reported on the schedule and our calculations.

## **Class Size Characteristics (Schedule F)**

### **Procedure # 9**

We will obtain a list of classes by school, school type, and class size as reported on the schedule and reconcile school type classifications to Schedule C data, as obtained in procedure 5. We will then trace a random sample of 10 classes to the October 1<sup>st</sup> roll books for those classes and determine if the class was properly classified on the schedule.

### **Results of Procedure # 9:**

In our sample of 10 classes, no discrepancies in the class size classifications were noted.

## **Louisiana Educational Assessment Program (LEAP) for the 21<sup>st</sup> Century (Schedule G)**

### **Procedure # 10**

We will obtain test scores as provided by the testing authority and reconcile to the scores reported on schedule G by the Ascension Parish School Board.

### **Results of Procedure # 10:**

No differences were noted.

## **iLeap Tests (Schedule H)**

### **Procedure # 11**

We will obtain test scores as provided by the testing authority and reconcile to the scores reported on schedule G by the Ascension Parish School Board.

### **Results of Procedure # 11:**

No differences were noted.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of Ascension Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Postlethwaite & Netturill*

Gonzales, Louisiana  
December 30, 2014

**ASCENSION PARISH SCHOOL BOARD**  
**DONALDSONVILLE, LOUISIANA**

**Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)**  
**As of and for the Year Ended June 30, 2014**

**Schedule A - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

**Schedule B - Education Levels of Public School Staff**

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principal's with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule C - Number and Type of Public Schools**

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial Statistical Report (AFSR).

**Schedule D - Experience of Public Teachers and Full-time Classroom Teachers**

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule E - Public School Staff Data: Average Salaries**

This schedule includes average classroom teacher's salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule F - Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the legislature in the Annual School Report (ASR).

**Schedule G - Louisiana Educational Assessment Program (LEAP)**

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

### **Schedule H - iLEAP Tests**

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, and 7 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.



**ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA**

**Schedule A**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2013-2014**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 69,088,529	
Other Instructional Staff Activities	7,094,002	
Instructional Staff Employee Benefits	40,367,092	
Purchased Professional and Technical Services	1,032,996	
Instructional Materials and Supplies	4,366,979	
Instructional Equipment	12,097	
Total Teacher and Student Interaction Activities		\$ 121,961,695

Other Instructional Activities 1,728,789

Pupil Support Services	12,383,389	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		12,383,389

Instructional Staff Services	8,281,674	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		8,281,674

School Administration		
Less: Equipment for School Administration	11,341,418	
Net School Administration	-	
		11,341,418

Total General Fund Instructional Expenditures		\$ 155,696,965
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Total General Fund Equipment Expenditures		\$ 2,121,549
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**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 3,725,592
Renewable Ad Valorem Tax	44,290,544
Debt Service Ad Valorem Tax	15,563,190
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	1,120,367
Sales and Use Taxes	64,782,655
Total Local Taxation Revenue	\$ 129,482,348

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ -
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	\$ -

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 188,777
Revenue Sharing - Other Taxes	-
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 188,777

Nonpublic Textbook Revenue	\$ 42,092
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Nonpublic Transportation Revenue	\$ -
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**Schedule B**

**ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA**

**Education Levels of Public School Staff  
As of October 1, 2013**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	950	69.7%	21	100.0%	0	0.0%	0	0.0%
Master's Degree	336	24.7%	0	0.0%	45	68.2%	0	0.0%
Master's Degree + 30	50	3.7%	0	0.0%	14	21.2%	0	0.0%
Specialist in Education	20	1.5%	0	0.0%	4	6.1%	0	0.0%
Ph. D. or Ed. D.	7	0.5%	0	0.0%	3	4.5%	0	0.0%
<b>Total</b>	<b>1,363</b>	<b>100.0%</b>	<b>21</b>	<b>100.0%</b>	<b>66</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>

**ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA****Number and Type of Public Schools  
For the Year Ended June 30, 2014**

<b>Type</b>	<b>Number</b>
Elementary	16
Middle/Jr. High	7
Secondary	4
Combination	0
<b>Total</b>	<b>27</b>

Note: Schools opened or closed during the fiscal year are included in this schedule.

**ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA**

**Experience of Public Principals, Assistant Principals, and Full Time Classroom Teachers  
As of October 1, 2013**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Principals	0	0	4	6	8	5	8	31
Assistant Principals	1	0	10	9	7	3	5	35
Classroom Teachers	261	119	373	185	185	121	149	1,393
<b>Total</b>	<b>262</b>	<b>119</b>	<b>387</b>	<b>200</b>	<b>200</b>	<b>129</b>	<b>162</b>	<b>1,459</b>

**ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA**

**Public School Staff Data: Average Salaries  
For the Year Ended June 30, 2014**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions</b>
<b>Average Classroom Teachers Salary Including Extra Compensation</b>	<b>\$ 49,806</b>	<b>\$ 49,663</b>
<b>Average Classroom Teachers Salary Excluding Extra Compensation</b>	<b>\$ 48,303</b>	<b>\$ 48,154</b>
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</b>	<b>1,385</b>	<b>1,379</b>

**Note:** Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

**ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA**

**Class Size Characteristics  
As of October 1, 2013**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	47.0%	1,359	45.5%	1,315	6.7%	194	0.7%	21
Elementary Activity Classes	21.5%	104	35.6%	172	25.9%	125	17.0%	82
Middle/Jr. High	30.7%	354	43.1%	497	24.7%	285	1.6%	18
Middle/Jr. High Activity Classes	17.6%	42	29.0%	69	32.8%	78	20.6%	49
High	40.8%	923	33.4%	756	25.0%	566	0.8%	18
High Activity Classes	46.9%	197	16.2%	68	20.7%	87	16.2%	68

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

## Schedule G

ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA

Louisiana Educational Assessment Program (LEAP)  
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts						Mathematics					
	2014		2013		2012		2014		2013		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	137	8.3%	191	11.9%	136	8.6%	372	22.5%	273	17.0%	202	12.8%
Mastery	629	38.2%	484	30.1%	491	31.1%	489	29.6%	450	28.0%	419	26.5%
Basic	627	38.1%	678	42.2%	665	42.2%	505	30.6%	552	34.3%	652	41.3%
Approaching Basic	165	10.0%	194	12.2%	204	12.9%	164	9.9%	200	12.4%	187	11.8%
Unsatisfactory	89	5.4%	61	3.8%	81	5.1%	120	7.3%	135	8.4%	120	7.6%
<b>Total</b>	<b>1,647</b>	<b>100.0%</b>	<b>1,608</b>	<b>100.0%</b>	<b>1,577</b>	<b>100.0%</b>	<b>1,650</b>	<b>100.0%</b>	<b>1,610</b>	<b>100.0%</b>	<b>1,580</b>	<b>100.0%</b>

District Achievement Level Results	Science						Social Studies					
	2014		2013		2012		2014		2013		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	120	7.3%	107	6.6%	178	11.3%	38	2.3%	79	4.9%	39	2.5%
Mastery	368	22.3%	381	23.6%	392	24.8%	386	23.4%	336	20.9%	358	22.6%
Basic	784	47.4%	753	46.6%	660	41.8%	929	56.3%	858	53.1%	788	49.8%
Approaching Basic	298	18.0%	266	16.4%	268	17.0%	201	12.2%	215	13.3%	230	14.6%
Unsatisfactory	83	5.0%	109	6.7%	82	5.2%	97	5.9%	127	7.9%	166	10.5%
<b>Total</b>	<b>1,653</b>	<b>100.0%</b>	<b>1,616</b>	<b>100.0%</b>	<b>1,580</b>	<b>100.0%</b>	<b>1,651</b>	<b>100.0%</b>	<b>1,615</b>	<b>100.0%</b>	<b>1,581</b>	<b>100.0%</b>

District Achievement Level Results	English Language Arts						Mathematics					
	2014		2013		2012		2014		2013		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	126	7.8%	108	6.8%	137	9.2%	230	14.3%	107	6.7%	151	10.2%
Mastery	435	27.0%	392	24.7%	426	28.7%	160	9.9%	154	9.7%	151	10.2%
Basic	692	43.0%	735	46.4%	630	42.3%	896	55.6%	996	62.7%	863	58.2%
Approaching Basic	286	17.8%	291	18.4%	252	17.0%	203	12.6%	219	13.8%	216	14.6%
Unsatisfactory	71	4.4%	59	3.7%	40	2.7%	123	7.6%	110	6.9%	103	6.9%
<b>Total</b>	<b>1,610</b>	<b>100.0%</b>	<b>1,585</b>	<b>100.0%</b>	<b>1,485</b>	<b>100.0%</b>	<b>1,612</b>	<b>100.0%</b>	<b>1,586</b>	<b>100.0%</b>	<b>1,484</b>	<b>100.0%</b>

District Achievement Level Results	Science						Social Studies					
	2014		2013		2012		2014		2013		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	93	5.8%	144	9.2%	141	9.4%	70	4.4%	85	5.4%	72	4.8%
Mastery	471	29.3%	465	29.3%	471	31.5%	444	27.7%	369	23.3%	403	27.0%
Basic	710	44.2%	658	41.5%	525	35.1%	784	48.9%	818	51.6%	725	48.5%
Approaching Basic	254	15.8%	235	14.8%	247	16.5%	198	12.4%	200	12.6%	195	13.0%
Unsatisfactory	78	4.9%	85	5.4%	110	7.4%	107	6.7%	114	7.2%	100	6.6%
<b>Total</b>	<b>1,606</b>	<b>100.0%</b>	<b>1,587</b>	<b>100.0%</b>	<b>1,494</b>	<b>100.0%</b>	<b>1,603</b>	<b>100.0%</b>	<b>1,586</b>	<b>100.0%</b>	<b>1,495</b>	<b>100.0%</b>

iLeap Tests  
For the Year Ended June 30, 2014

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2012		2012		2012		2012	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>										
Advanced			100	6.5%	242	15.6%	108	7.0%	24	1.6%
Mastery			400	25.8%	399	25.8%	460	29.8%	423	27.4%
Basic			653	42.2%	588	38.0%	608	39.4%	689	44.6%
Approaching Basic			272	17.6%	202	13.0%	271	17.6%	230	14.9%
Unsatisfactory			123	7.9%	118	7.6%	96	6.2%	177	11.5%
Total			1548	100.0%	1549	100.0%	1543	100.0%	1543	99.9%

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2012		2012		2012		2012	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>										
Advanced			69	4.5%	168	11.0%	122	8.0%	98	6.4%
Mastery			361	23.7%	277	18.2%	406	26.6%	344	22.5%
Basic			710	46.6%	745	48.9%	648	42.4%	751	49.2%
Approaching Basic			236	15.5%	199	13.0%	284	18.6%	189	12.4%
Unsatisfactory			148	9.7%	136	8.9%	67	4.4%	145	9.5%
Total			1524	100.0%	1525	100.0%	1527	100.0%	1527	100.0%

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2012		2012		2012		2012	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>										
Advanced			81	5.0%	142	8.8%	121	7.4%	182	11.2%
Mastery			329	20.3%	282	17.4%	400	24.6%	261	16.1%
Basic			742	45.8%	826	50.9%	714	44.0%	794	48.9%
Approaching Basic			340	21.0%	187	11.5%	282	17.4%	257	15.8%
Unsatisfactory			129	7.9%	185	11.4%	107	6.6%	130	8.0%
Total			1621	99.9%	1622	100.0%	1624	99.9%	1624	100.0%

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2012		2012		2012		2012	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>										
Advanced			80	5.4%	174	11.8%	108	7.3%	77	5.2%
Mastery			291	19.7%	295	19.9%	467	31.5%	346	23.3%
Basic			718	48.5%	749	50.6%	585	39.5%	734	49.5%
Approaching Basic			288	19.4%	176	11.9%	248	16.7%	217	14.6%
Unsatisfactory			103	7.0%	86	5.8%	74	5.0%	109	7.4%
Total			1480	99.9%	1480	100.0%	1482	100.0%	1483	100.0%

District Achievement	Results	Level	English Language Arts		Mathematics	
			2012		2012	
			Number	Percent	Number	Percent
<b>Grade 9</b>						
Advanced						
Mastery						
Basic						
Approaching Basic						
Unsatisfactory						
Total						

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing  
The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.



ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA

iLeap Tests  
For the Year Ended June 30, 2014 (continued)

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2013		2013		2013		2013	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students										
Grade 3										
Advanced			143	9.1%	170	10.8%	130	8.2%	58	3.7%
Mastery			403	25.5%	405	25.6%	414	26.2%	400	25.3%
Basic			714	45.2%	658	41.7%	680	43.1%	733	46.5%
Approaching Basic			196	12.4%	211	13.4%	273	17.3%	221	14.0%
Unsatisfactory			123	7.8%	135	8.5%	81	5.1%	166	10.5%
Total			1579	100.0%	1579	100.0%	1578	100.0%	1578	100.0%

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2013		2013		2013		2013	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students										
Grade 5										
Advanced			93	6.3%	126	8.4%	115	7.7%	216	14.5%
Mastery			359	24.1%	369	24.7%	422	28.3%	367	24.6%
Basic			688	46.3%	743	49.8%	618	41.4%	641	43.0%
Approaching Basic			253	17.0%	157	10.5%	258	17.3%	163	10.9%
Unsatisfactory			94	6.3%	97	6.5%	79	5.3%	105	7.0%
Total			1487	100.0%	1492	100.0%	1492	100.0%	1492	100.0%

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2013		2013		2013		2013	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students										
Grade 6										
Advanced			81	5.1%	166	10.4%	120	7.5%	289	18.1%
Mastery			333	20.8%	292	18.3%	460	28.7%	293	18.3%
Basic			795	49.7%	796	49.8%	660	41.2%	696	43.5%
Approaching Basic			263	16.4%	192	12.0%	275	17.2%	242	15.1%
Unsatisfactory			128	8.0%	152	9.5%	86	5.4%	81	5.1%
Total			1600	100.0%	1598	100.0%	1601	100.0%	1601	100.0%

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2013		2013		2013		2013	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students										
Grade 7										
Advanced			127	8.3%	114	7.5%	82	5.4%	90	5.9%
Mastery			342	22.4%	339	22.2%	422	27.7%	436	28.6%
Basic			687	45.1%	788	51.6%	660	43.3%	713	46.8%
Approaching Basic			282	18.5%	181	11.9%	266	17.4%	168	11.0%
Unsatisfactory			86	5.6%	104	6.8%	95	6.2%	118	7.7%
Total			1524	100.0%	1526	100.0%	1525	100.0%	1525	100.0%

District Achievement	Results	Level	English Language Arts		Mathematics	
			2013		2013	
			Number	Percent	Number	Percent
Students						
Grade 9						
Advanced						
Mastery						
Basic						
Approaching Basic						
Unsatisfactory						
Total						

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing  
The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA

iLeap Tests  
For the Year Ended June 30, 2014 (continued)

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2014		2014		2014		2014	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>										
Advanced			158	9.9%	264	16.6%	133	8.4%	48	3.0%
Mastery			513	32.3%	455	28.6%	404	25.4%	400	25.2%
Basic			586	36.9%	612	38.5%	653	41.1%	761	47.9%
Approaching Basic			196	12.3%	155	9.7%	262	16.5%	228	14.3%
Unsatisfactory			137	8.6%	105	6.6%	138	8.7%	152	9.6%
<b>Total</b>			<b>1590</b>	<b>100.0%</b>	<b>1591</b>	<b>100.0%</b>	<b>1590</b>	<b>100.0%</b>	<b>1589</b>	<b>100.0%</b>

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2014		2014		2014		2014	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>										
Advanced			144	9.4%	152	9.9%	115	7.4%	214	13.8%
Mastery			431	28.0%	350	22.7%	402	26.0%	364	23.5%
Basic			669	43.5%	764	49.6%	718	46.4%	766	49.5%
Approaching Basic			209	13.6%	169	11.0%	250	16.2%	145	9.4%
Unsatisfactory			85	5.5%	106	6.9%	62	4.0%	58	3.7%
<b>Total</b>			<b>1538</b>	<b>100.0%</b>	<b>1541</b>	<b>100.0%</b>	<b>1547</b>	<b>100.0%</b>	<b>1547</b>	<b>100.0%</b>

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2014		2014		2014		2014	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>										
Advanced			129	8.3%	228	14.6%	149	9.5%	291	18.6%
Mastery			437	28.0%	296	19.0%	433	27.7%	332	21.3%
Basic			661	42.4%	751	48.2%	641	41.0%	663	42.4%
Approaching Basic			199	12.8%	187	12.0%	251	16.0%	213	13.6%
Unsatisfactory			132	8.5%	97	6.2%	91	5.8%	63	4.0%
<b>Total</b>			<b>1558</b>	<b>100.0%</b>	<b>1559</b>	<b>100.0%</b>	<b>1565</b>	<b>100.0%</b>	<b>1562</b>	<b>100.0%</b>

District Achievement	Results	Level	English Language Arts		Mathematics		Science		Social Studies	
			2014		2014		2014		2014	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>										
Advanced			212	13.5%	204	13.1%	175	11.2%	187	11.9%
Mastery			395	25.2%	308	19.7%	516	32.9%	435	27.7%
Basic			635	40.5%	800	51.2%	531	33.8%	685	43.7%
Approaching Basic			226	14.4%	137	8.8%	239	15.2%	186	11.9%
Unsatisfactory			99	6.3%	114	7.3%	108	6.9%	76	4.8%
<b>Total</b>			<b>1567</b>	<b>100.0%</b>	<b>1563</b>	<b>100.0%</b>	<b>1569</b>	<b>100.0%</b>	<b>1569</b>	<b>100.0%</b>

District Achievement	Results	Level	English Language Arts		Mathematics	
			2014		2014	
			Number	Percent	Number	Percent
<b>Grade 9</b>						
Advanced						
Mastery						
Basic						
Approaching Basic						
Unsatisfactory						
<b>Total</b>						

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing  
The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

Board of Directors  
Ascension Parish School Board  
Donaldsonville, Louisiana

We have audited the financial statements of the Ascension Parish School Board for the year ended June 30, 2014, and have issued our report thereon dated December 30, 2014. Professional standards suggest that we provide you with the following information related to our audit.

As stated in our engagement letter dated May 12, 2014, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with generally accepted accounting principles. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, irregularities, or illegal acts, including fraud and defalcations, may exist and not be detected by us.

As part of our audit, we considered the internal control structure of the Ascension Parish School Board. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control structure. During the course of the performance of our audit procedures and documentation of the School Board's internal controls, we noted certain immaterial items that have been communicated to management by way of discussion. The following is a description of items that were of such significance to comment in a formal management letter.

#### **ML-2014-01 GIFT CARDS**

**Finding:** An allegation was made indicating a potential misappropriation of gift card incentives at Oak Grove Primary. A school audit was conducted and it was determined that there was not proper documentation for the distribution of the gift cards. The gift cards purchased totaled \$2,550 and the list of students qualifying for the incentive totaled \$2,525. There was not any record of students signing for the receipt of the gift card.

**Recommendation:** The School Board should continue to educate school principals, secretaries, and other school employees on the controls and procedures that must be followed especially for the purchase and distribution of any type of financial award incentives to be given to students.

#### **ML-2014-02 BLANKET FUNDRAISER**

**Finding:** A school system investigation was conducted at Dutch town High School in regards to a blanket fundraiser. It has not yet been determined whether a theft has occurred or if it is a case of poor record keeping. The employee involved did not follow established School Board policies and did not obtain proper approvals for the purchase of the blankets.

**Recommendation:** The School Board should inform all employees of the importance of following the proper internal controls as it relates to making purchases especially those with a fundraiser purpose.

**ML-2014-03 Information System Control Environment**

**Finding:** The controls related to the information system environment should be improved to ensure that information is secure and password changes are required periodically.

**Recommendation:** The School Board should establish written policies and procedures concerning information systems password and security settings.

This information is intended solely for the use of the board of directors and management of the Ascension Parish School Board and should not be used for any other purpose.

*Positively & Netherwill*

Gonzales, Louisiana  
December 30, 2014

Patrice Pujol  
Superintendent

Troy Gautreau, Sr.  
Board President  
District 7A

Lorraine Wimberly  
Vice President  
District 6A

# Ascension

## PUBLIC SCHOOLS

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Catherine Davis, District 1  
Thomas "Moose" Pearce, District 2  
Richard Brown, District 3  
Kerry Diez, District 4A  
John Murphy, District 4B  
A.J. Nickens, District 5A  
Taft Kleinpeter, District 5B  
Jamie Bourgeois, District 6B  
Patricia Russo, District 7B

December 30, 2014

Louisiana Legislative Auditor

Ascension Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2014.

Name and address of independent public accounting firm: Postlethwaite & Netterville, APAC  
326 East Cornerview  
Gonzales, Louisiana 70737

Audit period: July 1, 2013 – June 30, 2014

### **ML 2014-01 GIFT CARDS**

Recommendation: The School Board should continue to educate school principals, secretaries, and other school employees on the controls and procedures to be followed for the purchase and distribution of any type of financial incentive to students.

Corrective Action: Additional procedures will be implemented to ensure each recipient of a gift card must sign to acknowledge receipt of the gift card. The fact that signatures are required by all who receive gift cards will be emphasized at the annual training.

### **ML 2014-02 BLANKET FUNDRAISER**

Recommendation: All purchases made for the purpose of a fundraiser must follow the appropriate internal control procedures and approvals.

Corrective Action: The School Board will continue to provide trainings on appropriate record keeping and fundraiser procedures as listed in the School Activities Funds Procedures Manual.

### **ML 2014-03 INFORMATION SYSTEM CONTROL ENVIRONMENT**

Recommendation: The controls related to the information system environment should be improved to ensure that information is secure and password changes exist.

Corrective Action: The Technology department will implement security and password policies in the spring of 2015.

**AGREED UPON PROCEDURES**

**Agreed Upon Procedure #6**

Recommendation: The list of full-time teachers, principals, and assistant principals by classification should be reviewed to ensure accuracy and proper classification on the October 1<sup>st</sup> records schedule.

Corrective Action: A more detailed review will be performed by Human Resources staff to ensure that each employee's experience level is properly classified on the report.

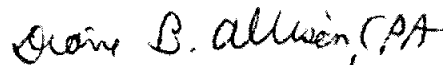
**Agreed Upon Procedure #7**

Recommendation: The list of classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status should be reviewed to ensure the information is in agreement with the individual's personnel file.

Corrective Action: A more detailed review will be performed by Human Resources staff to ensure the reports are in agreement with the personnel file and the payroll records.

For more information regarding this plan, please call Diane Allison at (225) 391-7073.

Sincerely,



Diane B. Allison, CPA, CGMA, CGFO, CLSBA  
Director of Business Services

DBA:nd